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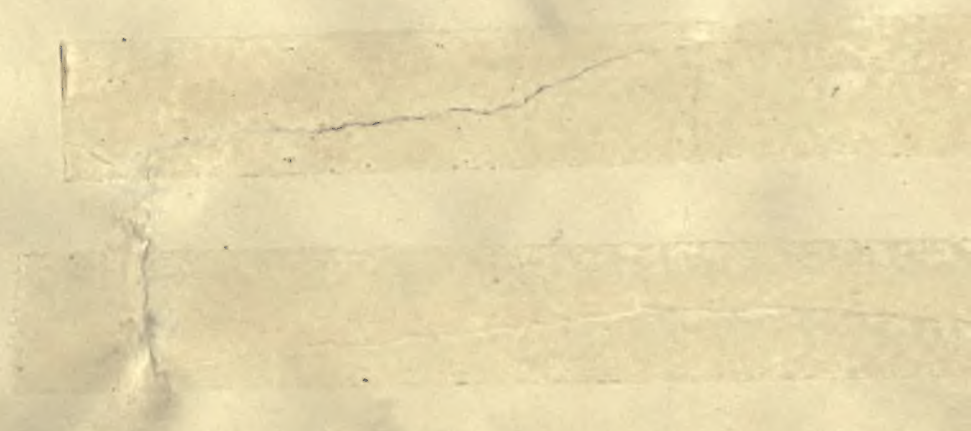


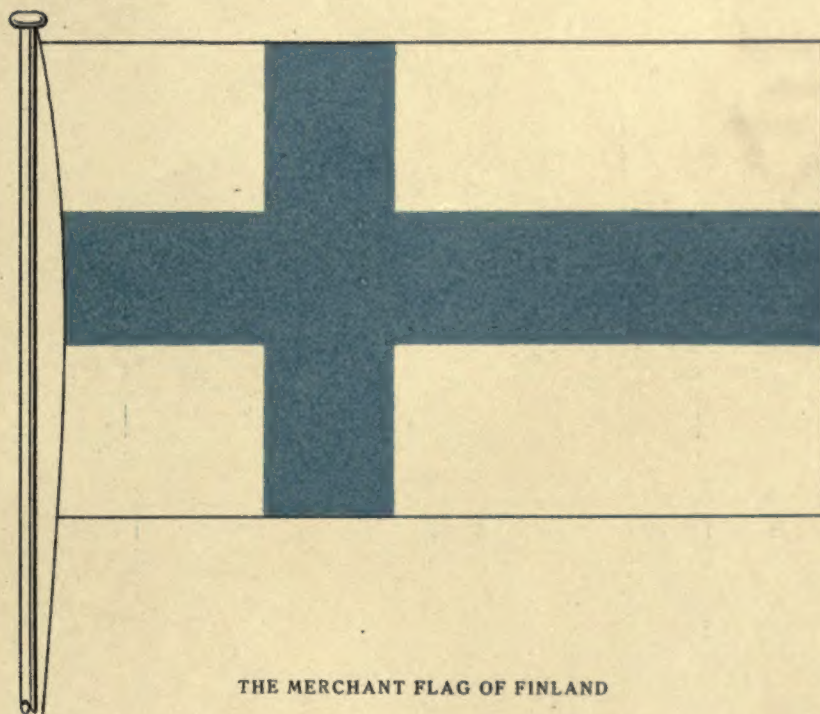
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TRADE AND INDUSTRY
OF
FINLAND





THE MERCHANT FLAG OF FINLAND

TRADE AND INDUSTRY OF FINLAND

178591
13.3.23.

PUBLISHED BY
J. SIMELIUS' HEIRS PRINTING COMPANY LTD.
HELSINGFORS - FINLAND

THIS BOOK WAS PRINTED
IN THE YEARS 1921-1922
BY J. SIMELIUS' HEIRS
PRINTING COMPANY LTD.
HELSINGFORS - FINLAND



P R E F A C E

Keen and systematic propaganda has been deemed desirable in order to consolidate and extend the commercial relations between Finland and the English-speaking countries, especially Great Britain, the United States and South America, and the present work is intended to form one link in the chain of that propaganda.

The work was planned shortly after the Finnish Declaration of Independence, and immediately after the return of the Finnish Trade Commission which visited England, the United States and other countries in the year 1919. The Commission found that one of the most important means to the formation of lasting trade relations between Finland and those countries would be the dissemination of knowledge of our economic conditions, our industries, what we can offer for export and what we need to import. The idea of publishing a work of reference like the present book at once received the hearty support of the chairman of the Trade Commission, Mr. Jacob von Julin, and of Mr. Axel Solitander, then chief director of the Board of Trade and Industry, and afterwards Finnish Consul-General in New York. As the Ministry of Trade and Industry, the Ministry of Foreign Affairs, and a number of the most eminent business men in the country also showed an interest in the matter, it was resolved to compile a publication which should contain accurate and quite objective descriptions of the largest and most vitally important economic undertakings in Finland, such as banks, manufacturing establishments, commercial firms, etc.

The publishers are well aware that a work of this kind cannot hope to be wholly free from omissions and errors. They have, however, desired to make it as complete as possible, and have spared no pains to secure full and exact information. In a few cases changes of management and organisation have taken place while the book was going through the press, when it was too late for alterations to be made. There are also a few firms of some importance which have not been sufficiently interested to associate themselves with the scheme, but generally speaking, the work is so complete within the lines marked out for it, and the omissions are so insignificant that it may be regarded as a reliable guide to the banks, insurance companies, manufacturers, commercial firms and shipowners of Finland.

The main part of the work, the business section, has been edited by Mr. F. Tiderman, secretary of the Helsingfors Stock Exchange.

PREFACE

The introductory survey of economic and political conditions in Finland is by Professor Kyösti Järvinen, formerly general secretary of the Central Chamber of Commerce, who has also been so good as to assist the publisher with advice and information. Thanks are also due to Dr. Kaarlo Ignatius, who has specially devoted himself to financial studies, both in England and in America, for his help with those parts of the work which deal with banking and finance.

A special debt of gratitude is due to those who have clothed the work in its English dress, namely Mrs. Mary Stenbäck, who has translated the book, and Captain O. T. Rayner, correspondent of the DAILY TELEGRAPH, and Mr. F. H. Lyon, correspondent of the MORNING POST, who have revised the English text.

The organisation and management have been in the hands of Mr. E. Nygrén, then chief of the Import and Export Association of Technical Merchants, and now managing director of the J. Simelius' Heirs Printing Company Ltd.

An edition of 8,000 copies has been printed, and will be distributed by the Ministry of Foreign Affairs through the Finnish Legations and Consulates abroad.

THE PUBLISHERS



THE ARMS OF FINLAND

INTRODUCTION



Imatra

THE REPUBLIC OF FINLAND

In order to understand the significance and the possibilities of Finnish trade and industry, and to form an estimate of the national economy of Finland in relation to that of other countries, some general information is necessary about Finland and its people.

Finland (in Finnish Suomi) forms part of the Fenno-Scandinavian Peninsula of Northern Europe, a geological group consisting of Norway, Sweden, Finland, Karelia (i. e. the region which lies between Lake Ladoga, Lake Onega and the White Sea) together with the Kola Peninsula. It is situated on the northern shore of the Baltic Sea, and its southern and western boundaries are the Gulf of Finland and the Gulf of Bothnia. In the north, it is separated from Sweden by the rivers Tornionjoki and Muonionjoki, and from Norway by the rivers Inarinjoki and Tenojoki. The northern frontier of Finland is now, according to the peace with Russia, extended to include the Bay of Petsenga (Petsamo) of the Arctic Ocean, where the Finns have, from time immemorial, enjoyed fishing rights. There is no natural frontier between Eastern Finland and Russia, and old time Finnish settlements have spread far into the forests of Northern Russia.

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The Gulf Stream, flowing across the Atlantic towards the Arctic Ocean, has made the north of Europe considerably warmer and more habitable than regions between the latitudes of 50° and 70° in other parts of the globe, (e. g. Greenland and Siberia); moreover, the active mercantile traffic in the Baltic has greatly increased the commercial value of Finland, situated as it is on the trade route between Western and Eastern Europe.

Within its political boundaries, Finland comprises a country which is by no means one of the smallest in Europe. The area of the country is 387,426 sq. km.; in other words, Finland is larger than Denmark, Holland or Belgium; it is even somewhat larger than the United Kingdom. The population, however, is comparatively small. According to the census taken at the end of 1917, it was estimated to be 3,346,853 persons, and a hundred years earlier it was only about 1,000,000. Parts of Finland, however, are uninhabitable. About a third of the land is composed of marshes and bogs which have not yet been reclaimed for agricultural uses, and 44,286 sq. km. or 11.7 % of the total surface consists of inland lakes.

Finland is fairly well known as a holiday resort. During the summer, crowds of visitors, in normal times, travelled from Russia and Western and Central Europe to its most beautiful spots. There are more islands, rocks and reefs off the coast of Finland than in any similar formation in the world, and charming views may be enjoyed during a sail in the waters of the Åbo (Turku) archipelago, in the Barö Channel (near Ekenäs) and in many other places. Many tourists are attracted by the watering places on the coast, such as Mariehamn in Åland, Nådendal (Naantali) near Åbo, Hangö (Hanko) — the southernmost point on the coast — and Terijoki, opposite Kronstadt. A journey from Sweden to Russia through the Finnish archipelago by a first-class steamer forms a very agreeable excursion during the warm summer weather.

Finland is especially known to tourists as the »Land of a Thousand Lakes». The country contains 35,500 inland lakes, most of which are small. They are generally connected by canals and rivers, and it is estimated that the country possesses 10,000 km. of waterways suitable for log-driving. Other lakes form wide channels through which steamers can travel for hundreds of kilometres; such are Lakes Saima, Päijänne, Näsijärvi, etc., but the steamers are rather small and are not always of the first class. Of the larger waterways, only that of Saima is connected with the sea. The Saima Canal, which is the largest of the twenty-four canals in Finland, was completed in the year 1856 and is nearly 60 km. long.

The rivers which connect these lakes, and bear their waters to the sea, form numerous rapids in which Finland possesses an enormous water power (»white coal»). There are altogether 1442 rapids with a minimum fall of 0.5 metres, and a minimum water power of 50 H. P. at normal water level. Some of these rapids offer the tourist exceptional opportunity for salmon fishing. The best known of the Finnish rapids is Imatra, with a fall of 18 metres, and a force of 141,312 H. P. It is a famous tourist centre, and beside it is situated a State-owned hotel. The most powerful rapids in Finland, however, are the Pyhäkoski rapids in the river Oulunjoki, with a fall of 57 metres, and a power of 197,317 H. P. at normal water level. On the rivers in East Bothnia, between Kajana and Uleåborg (Oulu) tar boats are still used to take tourists down the rapids. Facilities have also been arranged for shooting the rapids in the south, e. g. on the Mankala rapids in the river Kymmene in Nyland.

The woods, like the lakes, rivers and rapids, form a very typical feature of Finnish land-



Map Showing the Geographical Position of Finland



Map of Finland

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Pyhäkoski Rapids

scape. Of the total surface of Finland, 20,000,000 hectares, or 494,000,000 acres consist of woods; in fact the country is one of the richest forest lands in Europe. The woods and rivers, together with the sparse population, give the country its peculiar character. The traveller journeying from one to another of the towns connected by the Finnish railway system — a network 4,000 km. in length, is left with the impression of a thinly populated country. The railways are very frequently built through a wilderness, and a more correct impression of the agriculture and general life of the country can be obtained from a motor tour. A tour of this kind is possible, since in the course of centuries roads have been built which, though not chaussées, are for the most part in comparatively good condition. In the year 1910, the main roads covered a distance of 27,300 km., and the village roads 16,560 km. In the winter there are typical winter ways over the lakes, which considerably shorten the distances.

A few particulars may here be given of some of the most famous and frequented places in Finland. Punkaharju is a State-owned park, situated in the east of Finland. It consists of a high, narrow, pine-clad ridge, some 7 km. in length, which winds its way through the blue waters of Lake Saima. Another much frequented inland watering place is Nyslott (Savonlinna), in the immediate neighbourhood of Olofsborg (Olavinlinna) an ancient fortification built by the Swedes to protect the country against invasion. In northern Savolax beautiful views over the surrounding archipelago may be enjoyed from the Puijo hill and from the summer restaurant of Vainölänniemi (near Kuopio). Famous, also, is the wild scenery visible from the Koli hill, north of Joensuu.



Punkaharju Hogsback

Other picturesque spots in Central and Western Finland are the educational centre Jyväskylä, the neighbourhood of the important manufacturing town of Tammerfors (Tampere), and the town of Tavastehus (Hämeenlinna) with its ancient castle.

Typical of northern countries are the light summer nights. At midsummer, when day is longest, the sun does not set at all in the northernmost parts of Finland; and at this season crowds of tourists visit Aavasaksa (north of Torneå) and Ounasvaara (near Rovaniemi) to admire the midnight sun. But in this region the length of the day in summer is balanced by the corresponding length of the winter nights.

Tourists seldom visit Finland in winter, and yet the tired city dweller might find relief in the winter quiet of the wildernesses of Central and Northern Finland, when the lakes are fettered by ice, and the rocks, fens and fields are covered over with snow. He would find additional enjoyment if he were accustomed to the winter sports, ski-ing and skating, which have long been typical Finnish pastimes. There are skating rinks near the towns, and toboggan runs have been constructed in various places, e. g. at Puijo.

In view of the reopening of uninterrupted communications between Finland and the rest of Europe, Finland may acquire greater importance as a country for tourists; and at the same time, her culture and her social and economic life may become better known to the rest of the world.

As a matter of fact, Finnish civilisation dates back to very ancient times. More

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View from Puijo Hill near Kuopio

than a thousand years ago, the Finnish Tavastian and Karelian tribes made fishing expeditions along the Finnish coasts, and little by little established settlements on the shores of the inland lakes. Hunting and fishing were the earliest means of livelihood of these tribes, and the ancient Finnish mythology peopled woods and waters with its gods, just as they are described in the well known national epic *Kalevala*. This epic has been translated into English as well as into other languages, and may possibly have served as a model for Longfellow's *Hiawatha*. The Swedes also have helped to colonise parts of the coasts of Finland, but the various tribes and nationalities which have from time to time settled in the country have eventually merged into one Finnish people.

Christianity was introduced into Finland by the Swedes in the 12th century. The leader of the first crusade was the English Bishop Henry, who was canonised as the first saint of the Finnish Church. In early times, winter fairs were held in Åbo (Turku) — which was the capital of Finland until 1819 — on St. Henry's day, and these were called Henry Fairs. The continuous crusades in the 13th century, led to the baptism of the Finnish tribes, and the union of Finland with Sweden. In the Middle Ages powerful bishops, first English, then Swedish, and later Finnish — lived at Åbo. Most of them had studied abroad, in Paris, for instance, where Magnus Tavast, a Finn, was for a time rector of the University. Native culture was confined to the Church and to the military nobility; but national songs still lived in the mouths of the people, and many ballads and songs dating from the Middle Ages are included in the



Saima Canal

Finnish anthology of national songs and lyrics, which is now so well known by the name of *Kanteletar*. Many Finnish ballads deal with the same subjects as those of other northern countries. One of them, called *Velisurmaaja* (The Brother Murderer) has been translated from Finnish into English by Swinburne. The cathedral of Åbo and some stone churches in the country date from the Middle Ages.

For many centuries, Finland was united with Sweden. In order to maintain her authority Sweden built many castles, of which Olofsborg and Tavastehus have already been mentioned. Amongst these were also the castles of Åbo, at the mouth of the river Aura, built in the 12th. century, and Viborg (Viipuri), built in the 13th. century, in the most important commercial centre of Eastern Finland.

As the borderland between Sweden and Russia, Finland frequently became a field of battle. As a reward for her services, the Swedish King John III in 1581, conferred on her the title of Grand Duchy, and presented her with the armorial

bearings which are still used. The present frontier between Finland and Russia was decided at the treaty of 1619 at Stolbova.

Finland took an honourable part in the wars of Sweden against the Great Powers. During the Thirty Years' War and other campaigns her soldiers fought for national and religious liberty on many battlefields in Eastern and Central Europe. Finland suffered very severely in the beginning of the 18th. century, during the wars of Charles XII, when almost the whole of the country was devastated by the Russians. After this »Isoviha» (The Great Wrath), the country recovered very slowly. By the year 1750, owing to these struggles, the population had been reduced to only 534,055.

During the centuries of Finland's union with Sweden, which was dissolved in 1809, civilisation had gradually developed. The University was founded at Åbo (Turku) in 1640, and

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the Finnish Bible was printed for the first time in 1642. The clergy worked with great energy in spreading the faculty of reading among the people. By the end of the 17th. century, the majority of the population could read.

In the 18th. century ambulatory schools were founded in the country districts. In 1858, an ordinance was passed, regarding the foundation of public elementary schools. The following figures are taken from the census of 1910:

Persons who possessed more than an elementary education	107,504
Persons who could read and write	1,224,554
Persons who could only read	1,011,402
Illiterate persons over 15 years of age	21,360

During the Swedish hegemony, through connections with Sweden and other western countries, the townsfolk and official classes in Finland acquired western civilisation together with the free social system which is characteristic of the northern peoples. At the end of 1917, 88.5 % of the population were Finnish-speaking and 11.5 % Swedish-speaking. Full rights were given to both languages, and there is a proportional output of literature in Finnish and in Swedish. Art is also on a high level, and many Finns have become famous in song, music, painting and sculpture. In addition to the State University of Helsingfors (Helsinki), the work of which is carried on in two languages, a Swedish University has been established at Åbo (Turku), and a Finnish University will be founded in that town in the nearest future.

Of the many professional technical institutes and schools, the Technical High School and the Commercial High School in Helsingfors afford the highest professional training. For secondary education there are lyceums and mixed schools. Relatively speaking, there are at present more public



Vallinkoski Rapids

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elementary schools in Finland than in any other country; and, in addition to these, people's high schools have been established in country places for the benefit of adolescents. Literature is much in demand, a fact which is perhaps to some extent due to the long winter evenings.

There has been a considerable increase in the publication of newspapers. Finland's first newspaper was started in 1775, but only during the last few decades has there been any remarkable development in this respect. The total numbers of newspapers and magazines appearing in Finland during the years stated, has been as follows:

1886	94
1896	177
1906	269
1916	383
1920	340

In 1920, 117 political periodicals were published in Finland.

There are numerous political, educational and sport associations etc. In many provinces of sport the Finnish people take a prominent place, and as regards records in track and field the Finns are the second people in the world. Trade organisations are represented by the social-democratic labour unions, numerous agricultural societies, commercial and traffic associations, unions of clerks etc. In order to maintain commercial and industrial interests and rights, Chambers of Commerce have been established in the seven most important commercial towns. These, together with the Central Chamber of Commerce which has been founded jointly by them, have a semi-official standing, which was conferred on them by the State in an ordinance passed in 1917. The Central Chamber of Commerce is situated in the Helsingfors Exchange, and connected with it is a public commercial library and an information bureau, specially adapted to the requirements of foreign commercial relations.

In consequence of Finland's remote position as a border State, the country enjoyed, even during its union with Sweden, a somewhat independent position. In 1809, Finland, while preserving a domestic autonomy, was united to the Russian Empire. At the end of 1917, after the Russian revolution which followed the Great War, Finland proclaimed her independence, which was finally recognised in the spring of 1918, when the »Red» insurrection, instigated by the Russian Bolsheviks, was quelled, and the Russians were driven out of Finland.

The Finnish Republic's exceedingly democratic form of Government was definitely confirmed in 1919. It is a one-chamber system, the representative body being the Riksdag (Eduskunta), which comprises 200 members. The President holds office for six years.

The members of the Riksdag are elected by universal suffrage, which was adopted in 1905, women having the same rights as men.

The military defence of Finland has been organised on the basis of compulsory military service. Excluding the navy and coast artillery, the fighting forces, on a peace footing, consist of 40,000 men, over 5,000 horses and 250 guns. Besides the regular army there are also the voluntary National Guards, ready to protect the boundaries against possible hostile invasion.

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View from the Summit of Koli

Finnish political and commercial relations with other Powers are gradually being established. Commercial treaties dating from the period of Finland's union with Russia have become void, but new ones are being elaborated. A new customs tariff, framed according to the demands of present circumstances, was issued on March 26th 1919. Commercial representation is in course of organisation in many countries. In addition to the Finnish diplomatic representatives and consuls-general, a number of prominent foreign business men have agreed to become consuls and vice-consuls for Finland in many of the seaports and commercial towns of the world.

The Finnish treasury is at present burdened with considerable debts contracted during and as a result of the war. At the end of 1919, the Finnish State Debts were estimated to amount to 1,738,828,000 Finnish marks, as shown by the table on the next page.

Of the total amount of debts, over 200 million marks, which have been used for purchasing the majority of the shares in large industrial companies, such as Gutzeit and Tornator, may be left out of account; since, according to expert opinion, their value is at least balanced by the investment. The real State Debt therefore amounts to 1,500 million marks.

To counterbalance this very considerable State Debt there is so much valuable Government property that the financial position of the Finnish State may be considered extremely solid. Apart from unremunerative State property (such as landed urban or rural estates, lighthouses and rapids, canals, outstanding debts owed by Russia and so on), the President of the Central

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Office of the Amalgamated Paper Industry of Finland, Colonel Gösta Serlachius, has calculated the value of the remunerative property belonging to the Finnish State at about 8,283,750,000 Finnish marks.

Foreign Debts	Finnish marks
Loans from the years 1889, 1895, 1898, 1903 and 1909,	
Railway Debt	163,520,000
Norwegian Loan of 1919, for the purchase of Gutzeit & Co.	163,680,000
Temporary loan from Sweden	<u>30,800,000</u>
Total	358,000,000
 National Loans	
1918 Communications Loan	120,000,000
Freedom Loan I.	200,000,000
Freedom Loan II.	100,000,000
1919 Loan for the Stabilisation of the Bank of Finland .	350,000,000
Premium Loan	75,000,000
Loan for the purchase of Tornator Co. Ltd.	57,152,000
Temporary Freedom Loan	78,676,000
Temporary Credits	<u>400,000,000</u>
Total	<u>1,380,828,000</u>
Total of State Debts	1,738,828,000

The following are Col. Serlachius' calculations regarding the remunerative property belonging to the Finnish state.

In the first place, the State possesses forest lands, with a total area of about 12 million hectares. If the value of one cubic foot of standing timber is rated at 0.50 mark in Lapland and at 1.50 mark elsewhere, then the total value of this timber may be estimated at 3,400 million marks. In addition, the smaller timber at 5 marks per cubic metre may be valued at 1,646 million marks. The total value of the timber, therefore, amounts to 5,046 millions. Estimating the value of the cultivated ground at 200 marks per hectare, that of growing forest land at 50 marks per hectare, and that of less productive land at 10 marks per hectare, the ground value of these forest lands amounts to 306 millions. Consequently, the gross value of the State-owned forest lands is 5,352 million marks. From the saw logs, sawn timber to the value of 20 milliard Finnish marks can be obtained; while the smaller timber can be converted into woodpulp etc., to a value of over 100 milliards.

Further, the State possesses several residential estates for military and civil officials. These properties have a total area of 26,200 hectares of cultivated land and woods, and were valued by Colonel Serlachius, on a cautious estimate, at 239.5 million Finnish marks.

The State also owns three sawmills and two fuel sawing yards. By capitalising at the rate of 10 %, the average profit derived from them between 1916 and 1918 their value is rated at 11 million Finnish marks.

The value of the Finnish railways has been raised 340 % for the older railway tracks, taking into consideration the increased value of the purchased land (100 %), the rise in the cost

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The Wilds of Lapmark

of bridges and other technical works (300 %), the increase in cost of labour for superstructures (450 %), the increased cost of erecting stations and other buildings and the decreasing value of older buildings (200 %), the rise in value of rolling stock and the depreciation of rolling stock already in use (400 %), and the rise in value of other appurtenances such as telegraph and telephone apparatus etc. (400 %). In view of the fact that the value of the newest tracks remains unchanged, the present value of the State railways is estimated to be 2,249 million marks.

In addition to the rapids exploited by the Gutzeit and Tornator companies, to which reference has already been made, the Finnish State possesses numerous other rapids, of which the largest represent a total driving force of 214,000 turbine H. P. If the capital value of 1 H. P. is reckoned at 2,500 Finnish marks where there is an immediate prospect of utilising the water power, at 1,240 marks where the prospect of utilisation is less favourable, and at 500 marks where the rapids are situated in remote districts, the present capital value of the State-owned rapids is 345.75 million Finnish marks.

In the year 1918, the State bought a large private estate and industrial factory company, the property of the Jockis Estate Company Ltd. The whole property is estimated at 50 million Finnish marks. The Government ice-breakers, pilot boats, and other vessels are valued, on a moderate basis, at 37 million Finnish marks.

Thus, the capital value of the whole of the remunerative property of the States comprises the following amounts:

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	Millions of Finnish marks
Forest land	5,351.5
Residential estates of military and civil officials	239.5
Sawmills	11.0
Railways	2,249.0
Rapids	345.75
Jockis Estate Company.	50.0
Vessels	37.0
Total	8,283.75

If from this we subtract the amount of the present State Debt, remunerative property valued at 7 milliards of Finnish marks remains the credit of the State. Moreover, in view of the fact that this property can be readily converted into cash, the financial standing of the State of Finland cannot but be considered exceedingly favourable.

FINANCE AND BANKING IN FINLAND

Financial conditions in Finland have not been greatly affected by her new status as an independent country. Since 1865, the country had possessed a coinage of its own, the unit of currency being the silver mark, which corresponded in value to the French franc. A law passed in 1877 introduced the gold standard of coinage into the country. Gold coins of 10 and 20 marks were minted, the former to contain $2^{28}/_{31}$ gr. and the latter $5^{25}/_{31}$ gr. of pure metal. From 1 kg. of standard gold which has an alloy of $9/_{10}$, 310 ten-mark or 155 twenty-mark coins can be minted. Coins of smaller value are issued in silver and copper. During the years 1864—1916 the total currency minted was as follows:

	Finnish marks
Gold coinage	64,250,000
Silver »	26,491,800
Copper »	3,133,430

At the end of 1916, there were 35,738,830 marks in gold in circulation, and 22,187,360 marks in silver and copper coinage. As a consequence of the war Finland, like other countries, has been obliged to resort to paper currency, and both gold and silver coins have gradually been replaced by paper money.

The monopoly in the issue of bank-notes is held by the Bank of Finland — the fourth oldest of the existing European banks of issue. It was established in 1811, though it only began to issue bank-notes in the year 1840. In 1868, it became a State bank under the control of the Diet, which superintends its work and nominates its supervisors and its auditors.

The gold reserve of the Bank of Finland has increased as follows:

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A Peasant's Homestead, in Winter

	Millions of Finnish marks
1890 Dec. 31st	22.2
1900 » 	20.7
1910 » 	22.1
1912 » 	35.4
1914 » 	42.7
1919 » 	42.6
1920 » 	42.6

The proportion of gold in the funds held as covering for bank-notes issued before the world war has been as follows:

1890—1899	37.1 %
1900—1909	22.3 %
1910—1913	23.1 %

At the end of 1915, however, it was only 11.8 %; and at the end of 1919, 3.6 %. As cover for bank-notes issued, the bank is entitled to take into calculation the following assets: outstanding debts of foreign correspondents; foreign bonds, bank-notes and coupons, and foreign bills; and, since 1918, debentures and liabilities of the Finnish State in Finnish money.

In 1880—1890 the amount of security held by way of foreign correspondents against bank-

INTRODUCTION



Shooting the Rapids

notes issued was 27.7 %, but in the years 1910—1913 it rose to 62.6 %. During the war, the outstanding debts owed by foreign correspondents among the Central Powers were confiscated; they were only released at the end of 1918, and the dues from the Western Powers were deducted. On the other hand, a large quantity of Russian money came into the country, partly with the Russian troops, partly in exchange for exports, and in payment for traffic through the country. The decline in the rate of the Russian rouble, and its subsequent worthlessness as a

consequence of the revolution, caused the bank a total loss of 491.2 million Finnish marks from 1914 to 1918. The bank has covered this loss by means of a bonded loan issued by the State.

Before the war, the capital possessed by the bank was very large — over 100 million Finnish marks. This amount exceeds the capital of the banks authorised to issue bank-notes in Sweden, Norway or Denmark. In proportion to the bank-notes in circulation, it was considerably larger than the capital of other banks of issue. The capital of the Bank of Finland amounted to 79.5 % of the bank-notes issued, whereas that of the Bank of England for instance was 32.3 %, that of the Banque de France 37.7 %, and that of the German Reichsbank 13.5 %. Owing to the losses caused by the war, however, the bank's capital was so much reduced that it could only retrieve its position with assistance from the State.

The average clear profit of the Bank of Finland before the world war has been as follows:

In the years	Millions of Finnish marks	Percentage of own resources
1880—1889	1.7	7.43
1890—1899	2.5	9.66
1900—1909	4.9	8.83
1910—1913	8.2	8.59

From the clear profit of these years, amounting to a total sum of 124.4 million marks, 82.4 millions have been transferred to the reserve fund of the bank, and 42 millions

A Reindeer Caravan



INTRODUCTION

have been used for State purposes, including 30.0 millions for railway buildings. After the heavy losses caused by the war, the bank made so large a profit in 1919 (118 millions of marks) that its capital funds have reached their former total.

On the other hand, the bank has so far had very little success in checking the rise of prices and the inflation caused by the overflow of Russian roubles, which has especially affected Finland. The total value of bank-notes has been as follows:



Salmon Fishing

	Millions of Finnish marks
1914 Dec. 31st	141.7
1915 » 	231.6
1916 » 	421.3
1917 » 	764.5
1918 » 	1,156.2
1919 » 	1,124.0
1920 » 	1,341.0

During the five years of war, from the end of the year 1914 to the end of 1919, the paper currency of the Bank of Finland had increased 793 %. The corresponding increase was 252 % in Sweden, which had been neutral, and 373 % in France.

Yachting



As steps are now being taken to restrict the excessive issue of bank-notes, and as the wartime losses have been covered, it is evident that when conditions are settled and the State finances consequently become more solid, the Bank of Finland will be able to fix the value of its notes and of its money, on a firm basis. Hitherto, the value of Finnish currency has fluctuated greatly, as is shown by the following quotations of the Bank of Finland for selling rates of exchange:

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View of Helsingfors (continued on the next page)

	Stockholm	London	Paris	New York
Par	138.89	25.22	100.0	5.18
1914 Dec. 31st .	154.0	29.50	115.0	6.0
1915 »	217.0	35.50	130.0	7.60
1916 »	220.0	35.25	127.50	7.50
1917 »	195.0	30.50	110.0	6.50
1918 »	258.0	42.10	162.0	8.85
1919 »	708.0	125.0	305.0	32.80
1920 »	641.0	113.75	190.0	32.25

The private commercial banks of Finland are joint stock companies operating as discount banks receiving deposits. These were established in Finland at about the same time as in other northern countries. The oldest is the Union Bank of Finland (Föreningsbanken i Finland — Suomen Yhdyspankki) founded in 1862, after which comes the Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri — Pohjoismaiden Osakepankki) founded in 1873. These two amalgamated in 1919 to form the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken — Pohjoismaiden Yhdyspankki O. Y.), which is the largest private bank in Finland. The next in size are the National Joint Stock Bank (Kansallis-Osake-Pankki), which began operations in 1890; and the United Banks of Finland Ltd. (A. B. Unionbanken i Finland

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View of Helsingfors (continued from the previous page)

— Suomen Liittopankki O.Y.), formed in 1920 by the amalgamation of the Wasa Aktie Bank (founded 1879), the Åbo Aktiebank (founded 1896) and the Landtmannabanken (founded 1910).

The increasing importance of the commercial banks of Finland is less evident from their number, than from the increased number of their branch offices, from the augmentation of their capital (particularly their reserve funds, which are specially noteworthy in comparison with those of banks in other countries), and from the marked increase of deposits made by the general public

	1880	1890	1900	1910	1915	1920
Number of banks	3	6	9	12	13	24
Branch banks	37	54	98	129	168	300
Capital in millions of marks .	16.1	21.8	50.7	115.9	166.6	1,122.2
Deposits in millions of marks	41.8	104.2	316.5	588.7	874.3	3,310.2

The dividends distributed by the banks, calculated in proportion to the sum total of the capital stock, have been as follows:

1910	9.5 %	1914	9.6 %
1911	10.4 %	1915	10.3 %
1912	8.8 %	1916	11.2 %
1913	9.8 %	1917	11.3 %

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As regards the savings accumulated by the population of the country, the savings banks compete with the commercial banks. The first savings bank was established in Finland in 1823. The recent development of these institutions is shown by the following figures:

	1880	1890	1900	1910	1920
Number of savings banks . .	107	138	193	375	458
Number of deposit books . .	36,470	77,047	141,081	291,603	515,459
Deposits in millions of marks	14.4	41.3	77.8	228.3	1,000

The deposits of the Post Office Savings Bank which began operations in 1887, have increased as follows:

Year	Millions of Finnish marks
1890	1.3
1900	3.7
1910	7.2
1920	55.2

The insurance companies play a very important part in developing the wealth of the country. The first life insurance company in Finland was established in 1871, and in the first years of 1890 the total stock of life insurance in the country was over 100 million marks. In 1910 the total stock of all-Finnish insurance companies, — which already in 1918 had absorbed 97 % of the total amount of business done, and have since then gradually taken over the whole of it, — was 479 million marks; and by the end of 1918, it had amounted to 1,172.5 million marks. The heavy insurance claims on behalf of those fallen in the insurrection of 1918 and of those who died of Spanish influenza — in all, 24.8 million marks, of which the mortality claims only amounted to 11 millions — have been easily met by the insurance companies, chiefly out of profits on the sale of real property. The total amount of insurance on Dec. 31st 1920 was about 1,768 million marks.

There has also been great development in other branches of insurance, especially since 1890. Finnish companies issue policies of insurance against fire, forest-fires, marine and travelling risks, burglary, accidents to live stock and perishable goods etc. The largest insurance companies have extensive business connections with the insurance companies of various European countries, through reinsurance contracts.

The total fire insurance stock in Finland has increased as follows:

Year	Millions of Finnish marks
1900	1,910.3
1910	3,511.0
1915	4,773.0
1918	8,063.2

Since the beginning of the present century, the cooperative credit societies have acquired considerable importance as financial institutions in the rural districts by the issue of loans to small farmers. Regarding their development, it may be mentioned that although the first

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Helsingfors, Senate House Square, with the Government Buildings and the Church of St Nicholas

cooperative society was founded after 1900, by 1918 there were already 708 of these institutions, their total credit amounting to more than 10 million marks.

Since the beginning of 1860, the Mortgage Association of Finland has granted loans on real estate to landed proprietors in rural districts. To cover the want of corresponding credit in the towns, real estate banks were established after the year 1895, either as branches of deposit banks, or as independent banks. The total credit issued by mortgage banks has been as follows:

Year	Millions of Finnish marks
1910	151
1915	224
1920	346

The private banks of Finland have all been deposit and discount banks. They have only operated to a limited extent as emission banks. The Emission Joint Stock Company was established in 1916 as a special banking business, chiefly for facilitating the issue of shares and debentures by industrial concerns. Further, the increasing activity of the Helsingfors Exchange has led to the establishment of numerous banking firms in that city.

The Helsingfors Exchange was established in 1912, and at first operated as both a stock and a produce exchange. The business stagnation caused by the blockade during the war, put an end

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House of the Estates in Helsingfors

to the produce exchange; but as regards stocks, the Helsingfors Exchange has considerably extended its operations. Its annual turnover has been as follows:

Year	Bank shares		Industrial shares		Other shares		Total
	Millions of marks	%	Millions of marks	%	Millions of marks	%	Millions of marks
1915	2.031	48.4	1,048	25.1	1.101	26.6	4.181
1916	41.618	21.9	114.665	60.3	33.880	17.8	190.163
1917	78.135	26.6	155.606	52.8	60.512	20.6	294.453
1918	398.927	43.2	411.177	44.6	112.861	12.2	922.965
1919	285.169	43.0	263.441	40.0	115.378	17.0	663.989
1920	198.944	29.0	389.396	56.7	97.908	14.3	686.248

INDUSTRY AND NATURAL PRODUCTS OF FINLAND

The relative importance of the various types of economic activity in Finland may be deduced from a census of persons engaged in various occupations. The returns for the years 1880 and 1910 were as follows:

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House of Nobles in Helsingfors

	1880		1910	
	Number	%	Number	%
Agriculture	1,589,701	77.2	1,937,198	66.3
Industry	127,898	6.2	357,220	12.2
Trade and Commerce	56,564	2.7	148,940	5.1
Other occupations .	286,619	13.9	477,839	16.4

Although in Finland, as in other countries, industry and commerce have claimed increasingly large proportions of the working population, nevertheless agriculture, including farming, cattle-raising, forestry and fishing, unquestionably remains the staple occupation of the Finnish people.

In 1910, the total area of agricultural land amounted to 2,837,642 hectares (i. e. 7,008,975 acres) or only 8.5 % of the whole surface of the country. Three fifths (61.5 %) of the area of Finland is forest land, and about 30 % consists of marshes. Since these marshes are to a great extent capable of cultivation, agriculture in this country has great possibilities for development. These possibilities, especially during the last years of the blockade, have aroused the attention and interest of private persons as well as of the State.

Of the cultivated ground, 1,878,235 hectares (i. e. 4,639,240 acres) consist of fields, garden

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land, or clearings burnt out for cultivation; and 959,407 hectares (2,369,735 acres) are natural meadows. The following is a list of the various crops etc. grown in the fields and garden land during 1910:

	1000 hectares	%
Garden plants	5.3	0.3
Various kinds of grain	758.6	40.6
Leguminous plants	9.1	0.5
Potatoes and other root plants	86.7	4.7
Hay and other fodder	768.5	41.2
Other plants	6.9	0.4

The average amount of grain and other field crops sown, per 1000 hectolitres, was as follows:

	1896—1905	1906—1910	1917
	Per 1000 hectolitres		
Wheat	7.0	6.6	13.7
Rye	602.1	520.8	494.8
Barley	358.9	344.0	370.4
Oats	1,165.3	1,294.3	1,527.3
Mixed grain	31.1	39.3	35.0
Potatoes	1,065.2	1,203.0	1,481.9

The harvest in thousands of hectolitres, and in thousands of Finnish marks, was as follows:

	1906—1910		1917	
	1000 hl.	1000 marks	1000 hl.	1000 marks
Wheat	46.5	775.0	80.2	6,419
Rye	3,985.3	54,530.1	3,141.3	219,888
Barley	1,793.4	18,622.5	1,587.3	103,173
Oats	6,942.2	50,463.7	6,625.8	364,421
Mixed grain	175.1	1,604.7	129.5	6,045
Potatoes	6,484.4	26,361.5	6,737.1	134,741

In order to indicate the development of Finnish agriculture, it may be observed that in Finland in 1910 there were estimated to be 119,418 agricultural implements, or 6.4 implements to every 100 hectares of fields. As regards grain, however, the country is not self supporting. Large amounts of grain, and especially of wheat, have to be imported from abroad. During the last year before the war, the proportion of the production to the consumption of grain used in making bread, reckoned in 100 kg., was as follows:

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National Museum in Helsingfors

1913		Wheat	Rye	Barley	Oats	Mixed Grain	Potatoes
Harvest . .	in 100 kg.	4,480.3	260,526.9	103,476.7	387,985.6	16,076.3	614,878.5
Import . .	»	199,452.8	381,219.2	12,311.9	29,448.5	—	11,046.2
Consumption	»	203,384.1	603,642.8	91,571.7	337,647.8	11,107.7	532,762.8
Per person .	»	63.3	187.8	28.5	105.0	3.5	165.8
Import %	»	97.8	63.2	13.4	8.7	—	2.1

In the years 1896—1905, the import of wheat was on an average 96.3 %, that of rye 55.1 %, of barley 18.3 %, of oats 7.1 %, and of potatoes 1.9 % of the total consumption.

In Finland as well as in other northern countries, where the frost can easily frustrate all the farmer's expectations, cattle-breeding has from the earliest times been carried on in conjunction with other branches of farming. As early as the Middle Ages, butter was exported from Finland. The market fall in the prices of grain in the years 1880—1890 greatly encouraged cattle breeding and dairy-farming in Finland. This fall was caused by the competition afforded by the Transatlantic countries and the growing demand for dairy produce; these products, therefore, became important commodities in the world's market.

The increase of live stock is shown by the following figures indicating the number of cattle in Finland:

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University in Helsingfors

1870	1,567,800
1880	1,673,200
1890	1,894,600
1900	2,050,100
1919	2,270,000

In the last mentioned year, the live stock of the country was divided as follows:

Horses	366,000
Cattle.	1,605,100
Sheep.	1,329,700
Swine.	422,300
Goats	10,900
Reindeer.	127,400

The importance of Finnish dairy-farming is shown by the following figures:

	1910	1914	1917
Dairies	697	651	492
Butter produce in thousands of kilograms . .	11,921	13,518	10,323
Cheese produce » » » »	1,555	1,462	2,087
Butter exported » » »	11,100	11,143	1,872
Butter exported in thousands of Finnish marks	29,435	31,863	18,719

During the Great War, there was a considerable decrease in the number of cattle for slaughtering, but it is possible that by the rearing of young cattle and the careful preservation of the better dairy-stock, both cattle-breeding and dairy-farming may soon recover their pre-war importance.

The agricultural development of Finland has been considerably furthered by the cooperative movement among the small farmers. During recent years, this movement has become a very important factor. The number of cooperative organisations in the country has increased as follows:

1901.	1
1906.	862
1912.	1,899
1919.	3,135

University Library in Helsingfors



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In 1919, the cooperative organisations were divided as follows:

Credit societies	714
Stores	740
Creameries	496
Thrashing organisations . . .	303
Peat organisations	181
Egg-selling organisations . . .	71
Telephone organisations . . .	97
Electricity organisations . . .	45
Other cooperative organisations	488
Total	3,135



Technical High School in Helsingfors

In ancient times, fishing was the chief means of livelihood of the Finnish people, and the shores of the numerous lakes were the first regions in which they settled. Fishing still affords the rural population some change in their monotonous diet, besides being a staple means of commerce. Salmon is the most valuable fish in the country, and is an important article of export. It is obtained both from the larger lakes and from the sea, but the rivers form the richest sources of supply. The most important salmon-fishing centre is the river Oulunjoki which, from the years 1860 to 1900, yielded about 50,000 kg. of salmon annually; in later years, however, this amount decreased. Small herrings are obtained in large quantities from the sea. According to official statistics, the catch has been estimated as follows:

Years	Thousands of kilograms
1891—1895	8,346
1896—1900	8,498
1901—1905	9,998
1906—1910	12,860
1911—1915	10,620
1916	10,946
1917	11,824

Public Archives in Helsingfors



Forestry provides the main support of the farmers, and is the foundation of the whole national economy of Finland. The national industries depend chiefly upon the forests, and forest products form the most important part of the country's

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exports. There is a greater proportion of dense forest land in Finland than in any country in Europe.

The whole surface of Finland is estimated to consist of:

	Hectares	%
Marshland, irreclaimable land and water . .	12,684,400	35.0
Remunerative forest land	19,982,800	46.9
Less remunerative forest land	3,232,600	8.9

It has been calculated that the annual yield of timber is 37.3 million cubic metres, which is composed of the following elements:

	Cub. metres
Amount of unseasoned timber exported	3,965,000
Raw materials used in home timber industries	9,077,000
Fuel etc. for the rural population	15,251,000
Fuel etc. for the urban population	1,298,000
Railway fuel etc.	809,000
Fuel for telegraph & telephone, post etc.	500,000
Fuel for industry	3,000,000
Branches etc. left in the woods	3,000,000

The forests also yield game and fur-bearing animals, berries and mushrooms, all of which are of considerable value as exports. During the year 1913, the value of forest products was already estimated to be at least 450,000,000 Finnish marks, or more than that obtained from agriculture, cattle-breeding and dairy-farming put together.

A full quarter of the forest land of Finland belongs to the State. In some parts of Northern Finland the State possesses more than 90 % of the forest land. According to an estimate made in 1917, the Crown forests covered altogether, (i. e., including marshes, bogs and irreclaimable land), about 12,000,000 hectares or 30,700,000 acres. Of this, 5,400,000 hectares or 13,300,000 acres were remunerative forest land. According to the latest statistics compiled by the Department of Forestry, there are over 306,500,000 trunks, i. e., over 374,300,000 cubic metres of timber in the forests belonging to the State. If the yearly increase per hectare is estimated to be 0.33 cubic metres on highly productive land, and at 0.31 cubic metres on inferior land, the annual growth in the State-owned forests amounts to 4,675,224 cubic metres. According to calculations made by the Finnish Forestry Society in 1916, the increase in woods owned by private individuals is estimated at 29,694,832 cubic metres. Thus, the annual growth of the forests throughout the country would be 34,370,056 cubic metres, or 3,000,000 cubic metres less than the annual consumption of timber. As a matter of fact, the forests are being exploited more and more sparingly, as their value is increasing, and they will consequently provide raw material for the industry of the country for hundreds of years to come.

Industry has gradually attained an importance which, as far as the creation of wealth is concerned, rivals that of the oldest and most noteworthy occupation of the Finnish people, viz., agriculture. The following comparative statement has been issued by the Director of the

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Exchange Court in Helsingfors (Entrance to the Exchange)

Central Statistical Bureau. It has been drawn up on the following basis: the value of raw material used is subtracted from the gross value of the manufactured products of the country, and the clear profit on the industry thus calculated is compared with the value of the annual harvest, including also flax and hemp, hay and straw, seeds and artificial manures.

Year	Clear returns of profit on industry in millions of Finnish marks	Value of harvest in millions of Finnish marks
1911	256.5	300.0
1912	274.5	340.0
1913	287.9	315.3
1914	275.0	317.6
1915	365.8	465.3
1916	671.5	567.0

As a matter of fact, industry in this country is of very ancient origin. Archaeological discoveries indicate the existence of iron-smelting, and of highly developed skill in the working of iron, bronze, and silver in Finland from the 8th to the 14th century. Textiles and timber products were exported to Sweden as early as the 15th and 16th centuries. In the 17th century,

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eight iron works, one hardware factory and one glass factory were founded. In the 18th century, numerous textile mills, as well as glass, paper and tobacco factories were established. Some industrial establishments founded in the 17th and 18th centuries are still working as first-class factories of prime importance.

As regards Finland's staple industry, — the timber industry — tar was the only product for which, in earlier times, there was a demand on the world market. On the coasts of the Gulf of Bothnia there was another prosperous industry, the building of wooden ships. Before the year 1870, during the period of sailing vessels, Finnish schooners, brigs, barques and frigates were comparatively well known on every ocean. On the other hand, the timber industry was for a considerable period hampered by legal restrictions whose main object was to protect the woods, so as to ensure an adequate supply of fuel for the iron works. It was only in 1860—1870 that a more liberal legislation, by removing these restrictions and regulations, brought prosperity to the sawmill industry, and thus, by degrees, made timber the most important Finnish export.

At the same time, the first mechanical pulp mill was established in the country. Thus, a more prosperous future was opened up for the paper industry, which so far had been carried on only as an insignificant form of handicraft. Industrial development was especially remarkable during the last decades before the war. Various branches of industry were provided with opportunities of attaining considerable prosperity during, or after the war.

In the development of the industry of Finland, even before the war, there was a tendency to substitute machinery for manual labour. This was primarily due to the fact that both the number of workmen and the gross value of production increased much faster in the latter case than in the former, as is best shown by the following statistics:

	1885—1887	1913
Number of workmen employed in factories	30,000	109,229
Number employed in skilled manual labour	11,107	26,877
Value of factory production in millions of Finnish marks	100	750
Value of products of skilled manual labour in millions of Finnish marks	16	57

Industry has also shown a tendency to form large centralised combines with the frequent result that several small concerns have amalgamated into a single large one. As early as 1913, rather more than half of the factory workers were employed in factories which individually had an annual production of over one million Finnish marks. In fact, in many branches of Finnish industry the factories are larger than corresponding establishments in the Scandinavian countries. In 1913, Finland possessed the largest paper mill, cotton mill, linen factory, tobacco factory and leather factory in Northern Europe.

The recent general development of manufacture in Finland is illustrated by the following figures, of which those relating to the year 1919 have been taken from statistics compiled by the Departement of Trade and Industry for the Finnish Fair 1920:

	1910	1915	1919
Number of workmen	92,928	100,905	94,774
Amount of motive power, effective H. P.	272,552	431,022	452,372
Gross value of production in millions of Finnish marks	612	884	2,365

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Central Railway Station in Helsingfors

As regards the most important industrial branches it may be mentioned that in the sawmill industry, which had not yet quite recovered from the stagnation caused by the war blockade, from 1910 to 1919 the number of workmen decreased from 24,517 to 14,371; at the same time, however, the gross value of the output increased from 123.4 million to 238.5 million Finnish marks.

In the chemical pulp industry on the other hand, the number of workmen increased from 2,718 in 1910 to 3,213 in 1919, concurrent with a rise in production from 19.0 million to 118.5 million marks. Similarly the number of workmen employed in the paper industry increased from 5,281 to 5,699 and the gross value of the output increased from 25.5 million to 186.3 million marks.

Although the very remarkable rise in the gross value of production during recent years is mainly a result of the greatly advanced prices of the goods manufactured, nevertheless the considerable increase in motive power shows that during recent years Finnish industry has developed very rapidly.

Natural conditions in Finland are extremely favourable to industry, in the first place owing to the abundant home supply of raw materials, and in the second place owing to the comparative cheapness of motive power. In the vast forests, the principal trees are pine, fir and birch. The pine is of particular importance to the sawmills, the fir is chiefly used in the pulp factories, and the birch is the most important raw material employed in the veneer, bobbin and furniture industries. As regards the match industry, there is sufficient raw material in the aspen woods of the country for an even greater development than has hitherto been attained. The woods also provide raw material for dry distillation and chemical industries occupied in the pre-

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paration of tar and turpentine. The very extensive bog lands provide an almost unlimited supply of raw material for the peat industry, viz., the making of moss litter and peat. As regards the abundance of first rate raw material for the stone industry, special mention may be made of granite, diorite, gabbro, diabase, limestone, steatite, marble and slate. In Finland there is an abundance of the grey and red varieties of granite; the black and greyish-blue varieties are also found. In addition to steatite and marble, granite has been used for facades and for monuments. Generally speaking, the Finnish stone industry has great possibilities of development. For the tile industry and for pottery there is plenty of good clay, felspar and sand. Moreover, certain districts have lately been found to contain layers of clay of the clinker and mineral type. Finland also possesses minerals such as copper, iron, iron pyrites, asbestos, graphite etc., though in smaller quantities. Recent researches have suggested the existence of valuable iron ore deposits in the marshes of North Finland. On the other hand, the gold washing of the river Ivalojoki in Lapland, which in the years 1881 and 1889 yielded over 20 kilograms of gold, has gradually become almost valueless.

Among agricultural raw materials, special mention may be made of the sugar beet. Its cultivation was induced by the lack of sugar during the war, and a special raw sugar factory was built in 1919.

In 1913, exclusive of grain, Finnish natural products and semi-manufactured goods to the value of 211.6 million marks were refined by Finnish industry, together with foreign natural products and semi-manufactured goods to the value of 138.7 million Finnish marks.

The comparative cheapness by which motive power is generated forms another favourable condition for the development of Finnish industry. It should be remembered that a great number of factories, especially those of the timber industry, obtain cheap fuel from their own woods. But as regards all industries, including those which employ foreign raw materials, the rapids provide the main source of motive power. The water power of Finland's rapids, at the average water level, has been estimated to be 3,000,000 H. P., but this can be considerably increased by damming, for when the water is high the pressure of the rapids rises to 11,000,000 H. P. So far, only a part of these vast water power resources has been used in the service of industry. In 1916, the total motive power used by Finnish factories was made up as follows: 164,773 effective H. P. developed by water motors, and 159,856 effective H. P. developed by other primary motors. Thus, more than one half of the motive power used by Finnish factories already consists of water pressure from the rapids, which provide a continuous and unbroken generative force.

As most large factories have been built on the banks of rapids, the industry of Finland has not been confined to the towns, but is distributed to an equal extent throughout various rural districts. Before the war, in 1913, industry was already divided almost evenly, as regards the number of workmen and the value of production, between the towns and the country. More than two-thirds of the mechanical motive power is to be found in rural districts, since industries which deal with heavy material and consequently require greater motive power, are usually carried on in the country. As regards refining work, the industry of the towns, in 1913, was of higher value than that of the rural districts.

Finnish factories have shown a general tendency to spring up near the sea, with a view to international commercial relations. In addition to Helsingfors and Åbo, however, the inland town of Tammerfors (Tampere) and the valley of the river Kymmene, which is so far connected with the sea only by railway, are industrial centres of the first importance. Up to 1916, almost half of

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View of Hangö Harbour in Winter

the whole industrial life of the country was concentrated in these four places, and the gross value of production may be classified as follows:

	Millions of Finnish marks
Helsingfors and district	308.3
Tammerfors » »	149.6
Kymmene valley	147.8
Åbo and district	104.3

The manufacturing industry has lately begun to push its way deep into the heart of the country. New inland industrial centres have arisen, such as Kuopio, Kajana (Kajaani), Jyväskylä, Varkaus, Mänttä and Valkeakoski.

The factories of Finland are to a great extent owned by joint stock companies. Only comparatively small industrial establishments are owned by private persons. To a still smaller extent, the State and various cooperative and other societies are engaged in industrial enterprise. The majority of the shares in the largest timber company in the country — that of W. Gutzeit & Co. Ltd., — were purchased from the Norwegian owners at the end of the year 1918 by the Finnish State, which at about the same time acquired extensive estates owned by other large companies, together with a few industrial undertakings. According to calculations made by the commercial journal Mercator, in 1918 there were 4,757 joint stock companies in existence in Finland. These represented a

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total capital of 1,653.5 million Finnish marks. 1,415 companies — 29.7 % of the whole number — were industrial undertakings whose capital amounted altogether to 787.5 million Finnish marks, i. e. 48.2 % of the total capital of all Finnish joint stock companies.

The relative position of the various important branches of industry is illustrated by the following statistics, which illustrate the gross value of production together with the net economic returns. The latter are calculated by subtracting the value of the raw materials used from the gross value of the production.

Production in 1913		Gross	Net
		Millions of Finnish marks	
Timber industry	. . . . .	171.2	58.4
Paper	»	101.4	51.9
Mill	»	80.2	8.2
Textile	»	77.0	34.8
Metal	»	75.7	44.5
Sugar	»	36.0	4.6
Leather	»	30.6	8.2
Stone, clay, glass, coal and peat industry		28.3	22.4
Tobacco industry	. . . . .	28.0	16.5
Printing	»	13.7	9.3
Lighting	»	11.7	10.9

During the Great War, circumstances became altered to such an extent that the timber trade, especially the sawmill industry, was obliged to reduce its production to a considerable extent, in view of the general commercial stagnation caused by the blockade. At the same time, the metal and textile industries received numerous war orders, and the prices of paper and other commodities rose to such an extent that in the year 1916 especially there was quite a boom in the industry of the country. In that year, the value of products and the net returns of the most important branches of industry were as follows:

Production in 1916		Gross	Net
		Millions of Finnish marks	
Metal industry	. . . . .	301.5	176.9
Paper	»	283.0	166.5
Textile	»	168.8	86.9
Mill	»	156.3	15.0
Timber	»	147.5	75.6
Leather	»	84.4	29.4
Sugar	»	52.2	10.9
Tobacco	»	49.8	28.0
Stone, clay, glass, coal and peat industries		33.8	24.1
Printing industry	. . . . .	19.5	11.8
Lighting	»	19.0	17.8

INTRODUCTION



View of Åbo Harbour in Winter

Since the Russian revolution of 1917 and 1918, which entirely excluded Russian consumers from the market, the various branches of Finnish industry have consistently developed. In 1918, however, the Red insurrection and the War of Independence stopped nearly all industrial activity for a period of six months, and caused great devastation of property and considerable personal and material deprivation. A great many of those who were murdered by the Red Guards were actually leaders of Finnish industry. Further, a great many of the most skilful workmen either fell at the front, or fled to Russia, after the insurrection had been quelled. In spite of all these losses, however, industry has rapidly recovered. The total gross value of production for the year 1919 was estimated at 2,365.2 millions of marks, whereas in 1916, i. e. during the war period, it amounted to 1,459 millions.

At the first Finnish Fair, which was held from June 27th to July 6th 1920, in Helsingfors, the exhibition of Finnish industry showed that in very many spheres it can meet the most exacting requirements as regards variety and quality of goods. The metal industry manufactures, chiefly for the Finnish market, the most varied kinds of implements and machines for use in agriculture, industry and traffic, from nails and hardware, »puukko»-knives and axes, to tractors, motors, locomotives and moderate sized steamers, besides the somewhat complicated machinery used in the timber and paper industries. Cotton, linen and woollen materials already compare in quality with the best foreign makes. This is also the case with the leather and shoe-making industries, with those industries which supply the home market only — such as the preparation of provisions and confectionery —, and with the various branches of industry which are engaged in the export trade.

THE COMMERCE AND TRAFFIC OF FINLAND

In earlier times, inland trade in Finland, as in other countries, was chiefly concentrated in the towns on the coast, where it was carried on in conjunction with foreign trade and shipping. The country population carried on business at the fairs, which were held in the towns at different seasons, and in some business centres even in the country. Regular dealing in land was totally prohibited in Finland as in other northern countries until the year 1859, when it was permitted under special conditions. After the laws passed in 1868 and 1879 had firmly established the principle of industrial freedom, the right of trading was freely accorded to every citizen of good reputation, and also to foreigners having the requisite permission.

Since that time, commerce has acquired an ever-growing importance side by side with other means of livelihood, and the development of productive capacity and increase of wealth have created better commercial conditions. Between the years 1880 and 1915, the number of tradesmen amounted to:

Year	In towns	In country districts
1880	1,820	2,094
1890	4,362	3,170
1900	7,353	4,391
1910	8,947	5,350
1915	11,155	5,627
1917	10,505	5,727

Towards the end of the 19th century, joint stock companies began to gain ground in the industrial life of the country. From the beginning of this century, cooperative societies with or without limited liability were founded for trading purposes. Their development has been as follows:

Year	Joint stock companies with a capital of at least 100,000 marks	Cooperative societies
1903	19	71
1907	108	389
1912	151	430
1917	225	665

Most of the larger private wholesale businesses have lately been formed into joint stock companies. Moreover, the cooperative societies have established central combines which have gained considerable importance in the sphere of wholesale trade.

The activity of the home trades and industries has been greatly increased by the very remarkable growth and development of inland traffic during the last decades.

INTRODUCTION



View of Tammerfors

The first railway in Finland was opened between Helsingfors (Helsinki) and Tavastehus (Hämeenlinna) in 1862. In the year 1870 the railway from Helsingfors to St. Petersburg was completed. The network of railways which has since gradually spread over the country, connecting all the Finnish towns and harbours, has been mainly built and administered by the State. The following figures, exhibited at the Finnish Fair by the Railway Department, show this development:

Year	Length of rail- way lines Km.	Total hauling power of loco- motives in tons	Capital in millions of Finnish marks
1870	483	132	42.5
1890	1,928	495	143.2
1900	2,931	1,016	250.8
1910	3,663	2,113	402.7
1920	4,307	2,653	619.4

For the construction of railway buildings, the Finnish State floated foreign loans before the year 1918. For the most part however, the railways have been built with Finnish

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Åbo Castle

capital. Except in 1917 and 1918 the annual income of the railways has been larger than their outlay, and the net income from the railways has been as follows:

Year	Millions of Finnish marks
1913	18.259
1914	16.543
1915	31.700
1916	34.850
1919	82.693

Steamer services had already been established on the inland lakes

of Finland as early as 1830—1840. To facilitate traffic on the inland waterways, numbers of canals have been built from 1850 onwards. This traffic is considerable, especially in the water-courses of Lake Saima. As the most important form of water transport is log-driving, which is confined to the rivers, during the navigation season (generally from May till November) the goods traffic on the canals is considerably smaller than that of railway goods traffic, which can be carried on all the year round.

The amount of goods traffic by railway and canals, according to the information compiled for the Finnish Fair by the Supervisory Board of Road Building and Hydraulic Works, was as follows:

Year	By railway 1,000 tons	By canals 1,000 tons
1880	365	383
1913	4,933	1,890
1917	4,904	1,549

During normal times, sawn timber is the most important commodity transported on the canals, but during the years of war the transportation of firewood occupied the chief place.

Postal traffic also has developed enormously. The State postal service was founded in 1638, but even as late as the beginning of the 19th

Viborg Castle



INTRODUCTION

century there were only 33 post-offices in the country. The rapid development in recent times is shown by the increase in the number of post offices from 1,000 in 1900 to 2,045 in 1910, and 2,527 in 1919. The number of postal packets was about 45 millions in 1900, and over 189 millions in 1917. The telephone is extensively used in towns as well as in country houses as far north as the regions of Lakes Paanajärvi and Kuolajärvi. The telephone is more used in Finland than in almost any other country. There are 116,235 kilo-

metres of telephone wires, of which 108,000 belong to private companies or cooperative societies. Telegraph wires run by the side of all railway lines, and also connect various outlying districts. Several telegraph cables connect the telegraph offices of the country with foreign places.

The foreign trade of Finland was in early times confined to the regions round the Baltic and the Gulf of Bothnia. The commercial policy of the Swedish Government was to use every means in order to concentrate the whole foreign trade in a few main towns, above all in the capital, Stockholm. Of the Finnish towns, only Viborg (Viipuri) and Åbo (Turku) possessed direct and unbroken business relations with foreign countries.

The other towns were compelled to make Stockholm the outlet for their whole business.

It was only towards the end of the 18th century that a more liberal view became prevalent, and the Finnish towns on the coasts of the Gulf of Bothnia obtained full rights in regard to shipping and foreign trade.

A hundred years ago, and generally during the first half of the 19th century, the commerce and navigation of the towns situated on the coasts of the Gulf of Bothnia enjoyed a period of increasing prosperity. Every year new and improved wooden sailing ships were built in their yards. These ships carried



Åbo Cathedral

Olofsborg Castle



INTRODUCTION

the few Finnish products, especially planks, boards and tar, no longer to the Baltic ports alone, but also to Western Europe, for instance to England and Holland, as well as to Marseilles and other Mediterranean ports. For the profit earned through freighting the captains then bought salt cargoes in England and Holland and brought them over to Finland. At a later date, various other commodities were imported. But owing to the increasing activity of international traffic, and the growing demands of foreign trade, the prosperity of the wooden ships ceased, and they had to give place to steamers of iron and steel.

In view of this development, the shipping business from the year 1870 onward ceased to bring profit to the owners of wooden ships. Foreign trade and shipping accordingly became separate industries, which



Voluntary National Guard in Helsingfors

have both developed during the last ten or twenty years, though not by any means to the extent of the same industries in other equally small countries, e. g. in Norway and Sweden.

The volume of Finnish foreign trade during the decades from 1870, including the years preceding and following the Great War, is shown by the following figures taken from the official Finnish commercial statistics, indicating the value of exports and imports in millions of Finnish marks:

Average for the years	Exports	Imports
	Millions of Finnish marks	
1870—1872	46.7	71.3
1880—1882	116.8	153.6
1890—1892	96.8	144.2
1900—1902	195.7	240.1
1910—1912	316.5	432.8
1913	404.8	495.4
1914	285.2	380.2
1915	266.5	578.4
1916	510.6	962.8
1917	444.9	1,231.9
1918	226.9	504.6
1919	880.4	2,509.9
1920	2,906.6	3,620.3

INTRODUCTION

The fact that the imports are higher is primarily due to the circumstance that in the above commercial statistics the value of the exports has been reckoned according to F. O. B., and that of the imports according to C. I. F. prices. Hence, to obtain actual trade results the freights earned by Finnish ships should be added to the value of the exports and deducted from that of the imports. The profit on tourist traffic, especially the money spent by the numerous Russian summer visitors, has also added to the credit balance of the country. Besides this may be reckoned money sent to their native land, before the war, by Finnish emigrants in America, — on an average, 20—25,000,000 Finnish marks annually, — and other transference of capital, especially in the form of bonded loans taken out by the real estate banks. The considerable quantities of goods sold during the war to the Russian military authorities in the country are omitted from the official statistics. The extremely unfavourable proportion of imports to exports during the years 1918 and 1919 is explained by the necessity for large imports, owing to exhaustion of supplies at a time when the exports were still inconsiderable. In order to illustrate the lack of supplies during the last years of the war, it may be mentioned that the import of cereals, which during the years 1915 and 1916 was 343 and 398 million kilograms, was reduced in 1917 to 37 and in 1918 to only 10 million kilograms.

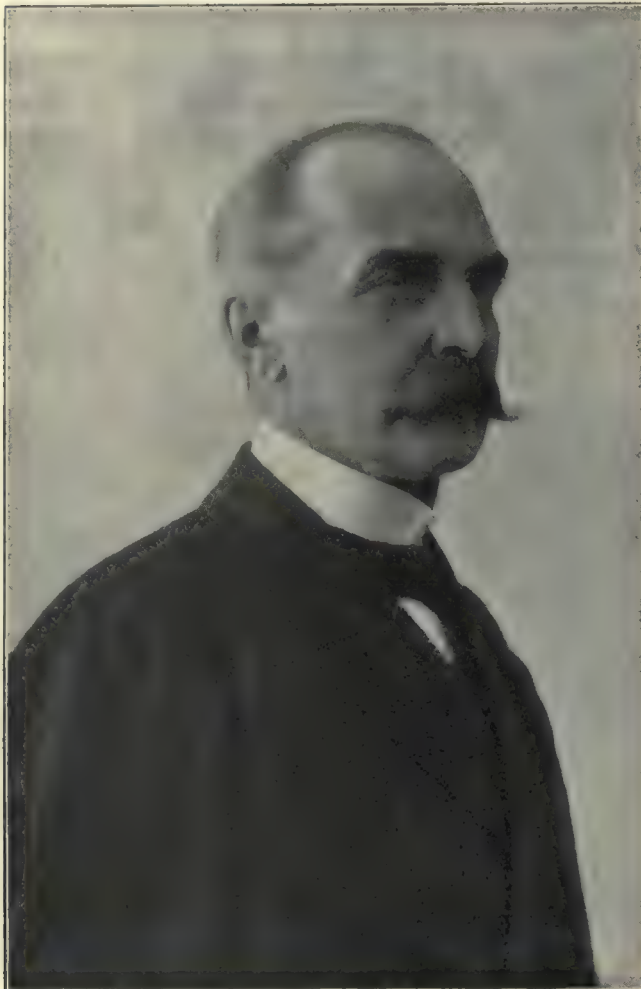


Voluntary National Guard in the Country

The most important imports before and after the war were as follows:

Imports	1911—1913 Average	1919	1920
	Millions of Finnish marks		
Cereals	95.8	543.2	534.2
Colonial produce	55.6	363.5	522.4
Metals and metal goods	41.0	161.6	529.3
Machinery	28.3	174.0	287.6
Spinning materials	24.7	110.3	314.4
Textiles	25.6	215.3	191.0
Coals & Minerals	25.5	48.7	156.5
Plants and seeds	21.3	73.3	47.0
Hides and leather	18.4	110.3	121.3

INTRODUCTION



K. J. STÅHLBERG
President of Finland

The great rise in the value of imports was chiefly due to the extraordinary advance in prices. Among the important items of imports in 1918 may be mentioned articles of food, such as vegetables, fish, meat and tinned provisions, which represent altogether an import value of 117.7 million marks, and in 1919 oils and greases representing an import value of 200 million marks.

The most important exports are as follows:

Exports	1911—1913 Average	1919	1920
	Millions of Finnish marks		
Timber	189.2	554.4	1,633.3
Pulp and paper . . .	64.3	217.3	1,080.6
Dairy produce	41.5	14.3	65.7
Hides, leather and leather goods	13.2	22.4	33.1
Textiles	6.5	2.8	0.3
Fish	5.7	2.5	4.6
Minerals	5.3	0.9	5.0

As a timber-exporting country Finland occupies a position of unusual importance in the trade of the world. Before the war, e. g. during the years 1911—1913, the export

of this commodity amounted on an average to over 7 million cubic metres, thus being larger than that of Sweden. The export consists mainly of sawn timber, but there is also a considerable export of round and hewn timber. During recent years veneer has become an important article of export. Of manufactured wooden articles bobbins have so far been the most important, and Finland holds the first place in the world for the export of these goods.

Side by side with mechanical and chemical pulp and cardboard, Finnish paper has acquired importance as an article of export. Paper products, especially wall-papers, have been in demand abroad.

Before the war, and especially at the end of the 19th and the beginning of the 20th century, agricultural products, such as butter and cheese, took the second place among Finnish exports. Since the war, the export of these has not yet increased very rapidly, but it is likely that they will regain their importance in the export trade of the country. Other similar articles of export are milk, grain for seed purposes, hay seed, caraway seed, wild berries, mushrooms, game and ants' eggs.

INTRODUCTION

The export of manufactured goods found its chief outlet in Russia.

As to the importance of various countries in the foreign commercial transactions of Finland, immediately before the war, in 1912 and 1913, the foreign trade of the country was conducted mainly with the following countries, the calculations showing average annual figures.

	Imports 1912—1913	Exports 1912—1913
	Millions of Finnish marks	
Germany	194.6	50.4
Russia	135.3	106.0
England	64.5	98.1
Sweden	26.4	15.9
France	7.3	33.3
Holland	9.8	18.2
Belgium	7.3	18.1
Spain	2.5	10.8

In earlier times, Sweden and later on Russia were the most important customers of Finland until about the middle of the 19th century. By and by, especially in the beginning of the 20th century, Germany began to acquire an increasing importance in regard to the import trade of the country, and at the same time Finnish products found a growing market in England.

Finland has also business relations of less importance with Norway and Italy. Timber, worth 7 million marks, was sent to Africa. Only insignificant business, however, was done with India, America and Australia, as the trade was intercepted by Germany and England, and the statistics for these countries thus also represented those of the transoceanic countries.

In the years 1915—1917 Finland, owing to the war, was able to carry on foreign trade only with Russia and Sweden, and to a small extent with Denmark. Even in 1918, trade was largely confined within the limits of the Baltic, and was chiefly concerned with Germany, Sweden and Denmark. It is only since the year 1919 that the foreign trade of Finland has had an opportunity of freer development. The independent Republic of Finland has made special efforts to enter into direct business relations with transoceanic countries, and the figures on the following page show the measure of success which has attended those efforts.



GUSTAF MANNERHEIM
Commander-in-chief during the War of Independence

INTRODUCTION

Foreign Trade of Finland in 1920	Imports	Exports	Total
	Millions of Finnish marks		
England	1,002.8	1,257.6	2,260.4
United States	794.8	192.7	987.4
Germany	611.2	129.7	840.9
Sweden	379.6	237.1	616.7
Denmark	179.6	156.7	336.3
Holland	55.2	250.0	305.2
France	29.6	229.9	259.5
Argentina	133.3	57.0	190.3
Belgium	42.4	140.7	183.1
Dutch East Indies . . .	167.8	0.3	168.1
Brazil	47.2	54.8	101.8
Spain	15.6	64.7	80.3
Norway	33.7	25.3	59.0
Esthonia	15.0	14.7	29.7
Switzerland	27.1	0.09	27.2
Canada	16.1	0.03	16.1
Greece	14.7	0.4	15.1
Turkey	1.8	4.3	6.1
Japan	0.3	1.9	2.2

The most important ports are the following towns, from which the largest part of the customs revenue levied by the State is obtained:

Customs revenues	1913	1920
	Millions of Finnish marks	
Helsingfors (Helsinki)	20.5	164.2
Åbo (Turku)	9.2	59.3
Viborg (Viipuri)	6.6	39.4
Kotka	2.8	36.8
Hangö (Hanko)	1.2	12.3
Jakobstad (Pietarsaari)	2.4	25.4
Uleåborg (Oulu)	1.2	15.8
Björneborg (Pori)	1.2	12.4
Wasa	5.6	12.6

In the foreign shipping trade of Finland, foreign ships have a somewhat greater importance than Finnish vessels. However, the mercantile marine has developed to some extent, notwithstanding the fact that wooden sailing ships no longer have the same value as before,

Routes of the Finnish Steamship Co. in 1910

and that many of the best steamers of the country were destroyed during the war. In net register tons the sum total of vessels larger than 19 register tons was as follows:

1876	302,270
1886	264,749
1896	265,832
1906	357,614
1916	486,156
1919	530,750

The last mentioned tonnage (1919) may be subdivided as follows:

	Number	Net tons
Sailing vessels	1,193	152,545
Steamers	763	85,789
Motor-boats	94	8,053
Barges	3,103	284,363

INTRODUCTION

Of vessels belonging to the Finnish mercantile marine, some, especially numerous towing barges, only carry on inland traffic. Others, particularly sailing ships, still take freights as tramps on various ocean routes. Most steamers however, carry on regular traffic between Finland and foreign countries. These old established lines are for the most part in the hands of the Finnish Steamship Company Ltd., which since the year 1890 has maintained a weekly service the whole year round between Finland and England. The traffic routes of this company are shown by the map on the preceding page.

During the war, two new steamship companies were formed; the Finland America Line Co. Ltd., and the Transoceanic Line Co. Ltd., to establish direct communication between Finland and the countries of North and South America. Another is the Finnish Transoceanic Trading Company Ltd. which was formed after the war by Finnish wholesale dealers to carry on direct traffic between Finland and distant countries.

Generally speaking, since the raising of the war blockade, the Finnish steamship companies have made considerable private profit on the Oceanic, Baltic and Coastal routes. They have also made the blue and white flag of the Finnish Republic known in all the more important harbours of the world.

KYÖSTI JÄRVINEN



TRADE AND INDUSTRY
OF
FINLAND

BANK OF FINLAND

(SUOMEN PANKKI — FINLANDS BANK)

HELSINKI (HELSINGFORS)

The Bank of Finland was founded in the year 1811, two years after the separation of Finland from Sweden. It is Finland's central bank, and is under Government guarantee and control.

Since the year 1886 it has been the only bank in Finland authorised to issue notes. It carries on all the important business of a commercial bank except the receipt of deposits on interest.

During the first three decades of its existence, the progress of the bank was much handicapped by the absence of any definitely regulated currency system. Under these conditions, it could only render slight assistance in the economic progress of the country. It was not until 1840 that the currency system attained a certain stability; it was then decreed that the Russian silver rouble should be the only legal tender. The Bank of Finland, as a matter of course, was charged with the practical application of this decree. Meanwhile the organisation of the bank was improved, and the first

four branches were established in the larger provincial towns.

During the Crimean war of 1854, the Russian

Imperial Bank stopped payment of its own credit notes. These were circulating in Finland side by side with the silver roubles, and the Bank of Finland, which had hitherto changed them for silver, was now naturally forced to stop this exchange, and was consequently obliged to stop the exchange of its own notes also. However, measures were promptly taken to remedy the ensuing insecurity of the currency system. An Imperial Decree of April 4th, 1860 gave Finland a new currency, in marks and penni,



OTTO STENROTH

which corresponded in value to the French franc. By a further decree, in 1865, metallic coin was made the only legal tender in the country.

It was the function of the Bank of Finland to maintain the stability of the monetary system which was thus attained. This stability, however, was again threatened in the eighteen-seventies, by the unsteadiness in the mutual relationship



Head Office

between gold and silver. By degrees, the Bank of Finland obtained a gold reserve that was fairly large for those days; and by the Act of August 9th, 1877, which is still in force, the coinage of the country was based exclusively on a gold standard.

A decree issued in 1867 placed the Bank of Finland under the guarantee and control of the Diet which appoints representatives to supervise the administration of the bank and to make an annual scrutiny of its books and management, through their own auditors. The immediate management is in the hands of a board of managers, who were previously appointed by the Tsar on the nomination of the Finnish Senate; but since Finland's independence was declared, they have been appointed by the Government.

These measures produced stability and security in the monetary system of the country and made the Bank of Finland independent of the Russian authorities. From this period, the bank

steadily increased in importance, and in ability to assist the industrial life of the country.

During the Great War the Bank of Finland suffered fairly considerable losses. It was forced to make loans to the Russian Government to a total amount of 400 million marks, against bonds in Russian currency. Owing to the catastrophic fall in the value of the rouble since the Russian revolution, these bonds have become valueless, and the bank has been obliged gradually to write off these claims. Thanks, however, to a wise and cautious policy, this crisis has been safely passed.

Nevertheless, these Russian loans, together with the increased demands on the resources of the State necessitated by the independence of Finland, have caused such an increase in the stock of notes as to give rise to some anxiety. The managers of the bank are now making systematic efforts to prevent any further increase



Interior of the Head Office

in the quantity of notes issued, and as far as possible to diminish it.

Under an Act passed on December 30th, 1921, the notes issued by the Bank of Finland are covered as follows:

(1) real cover, which consists of the gold reserve, and debts due from foreign correspondents.

(2) supplementary cover, under which may be included bonds in foreign currency which are quoted by foreign stock exchanges, bank notes and coupons in foreign currency, foreign bills, home bills guaranteed by at least two persons or firms which fall due within not more than three months, and for the present also the Government bonds which were in the hands of the bank on December 30th, 1921.

The bank is authorised to issue notes against the supplementary cover to an amount not exceeding 1,500 million marks; any notes issued in excess of that sum shall be completely covered

by assets which can be included under the real cover. Other liabilities payable on demand are on the same footing as notes.

At the end of the year 1921, the gold reserve amounted to 42.6 million marks, booked at the nominal value of the currency. There were debts due from foreign correspondents to an amount of 215.7 million marks. The supplementary cover amounted altogether to 1,475.7 million, and other sight liabilities than notes to 238.8 million.

The notes in circulation amounted to 123.9 million marks in the year 1910, but increased during the war years, being 231.6 million in 1915, 1,156.2 in 1918, and in 1920 1,341.0 million marks. At the end of the year 1921 the notes in circulation amounted to 1,356.1 million marks. The increase had thus practically ceased in that year, and as the Government debt to the Bank of Finland also considerably diminished, it would



Vestibule and Staircase of the Head Office

have been possible actually to reduce the quantity of notes in circulation, if measures of deflation had not been prevented by the tightness of the money market.

The Bank of Finland has its head office in the capital of the country, Helsinki (Helsingfors), and branches in the towns of Turku (Åbo), Pori (Björneborg), Vasa, Oulu (Uleåborg), Kuopio, Joensuu, Sortavala, Viipuri (Viborg), Mikkeli (St. Michel), Tampere (Tammerfors), Hämeenlinna (Tavastehus), Jyväskylä and Kotka. While Finland was united with Russia it had a branch in Petrograd also.

The chairman of the board of managers of the Bank of Finland during the war years, up to the end of 1918, was Mr. Clas von Collan, now director of the Real Estate Bank (Fastighetsbanken), who had entered the service of the Bank of Finland as early as the year 1893. It was thanks to his great ability and the firmness which he

displayed against the Russian demands that the Bank of Finland did not emerge from the difficulties of those years with even greater loss than it actually incurred.

Mr. Otto Stenroth has been chairman of the board of managers since the beginning of 1919. Before occupying this post he had been manager of the National Joint Stock Bank (Kansallis-Osake-Pankki) and the Real Estate Bank (Fastighetsbanken) for a total of 26 years, and had also held many public positions, both national and local. Mr. Stenroth was member of the Diet for many years, and has twice been a member of the Government, first as head of the department of Trade and Industry, and the second time as the first Minister of Foreign Affairs in an independent Finland.

The other members of the board of managers are Messrs. K. Basilier, Ernst Gråsten, E. von Frenckell, and Lauri af Heurlin.

NORTHERN UNION BANK LTD.

(AKTIEBOLAGET NORDISKA FÖRENINGSBANKEN)

HELSINGFORS

The Northern Union Bank Ltd. (Nordiska Föreningsbanken) was formed in the year 1919, by the amalgamation of the two oldest private banks in Finland, namely, the Union Bank of Finland (Föreningsbanken i Finland) and the Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri). The statutes of the new bank were confirmed by the Government on February 27th, 1919, and the constituent meeting of the shareholders was held on March 31st of the same year. The Northern Union Bank is the largest private bank in Finland, both as regards the extent of its business and as regards its funds.

UNION BANK OF FINLAND

The Union Bank of Finland (Föreningsbanken i Finland) was the older of the two banks which were thus amalgamated. It was founded in the year 1862. Up to that period, the banking and credit arrangements of this country were exceedingly primitive. The Bank of Finland, with its limited resources, was the only institution to which all the multifarious demands for credit could be addressed. The rates of interest and the general policy of that bank were regulated by the Government down to the minutest details. The state of the country's currency was also very

defective. The money in circulation consisted partly of Swedish coinage issued up to 1809 and partly of Russian coinage which had been introduced at a compulsory rate of exchange. By an Imperial Decree of April 4th, 1860, however, the Finnish currency was reformed; and the country obtained a currency of its own, in marks and penni, independent of that of Russia. This currency was subsequently rendered secure by the introduction of a gold standard of coinage, through the Currency Act of August 9th, 1877.

It was to Henrik Borgström, an author and business man, that the Union Bank of Finland really owed its origin. He prepared the way by writing newspaper articles advocating the foundation of a private bank in order to facilitate financial transactions connected with Finnish agriculture, industry and trade. Then, in September 1860, a committee comprising several of the most prominent men in the country invited a preliminary subscription of shares in the bank which they proposed to establish. The constituent meeting of the shareholders was held in September of the following year. The capital was fixed at 3,000,000 marks, the greater part of which had already been subscribed. A board of directors and a board of managers were appointed. Henrik Borgström was appointed general manager, but he died in 1865.



Branch Office in Helsingfors

The bank was opened to the public on July 1st, 1862. From the very beginning, it excited keen interest and inspired great public confidence. Among the shareholders were most of the larger commercial houses and prominent business men of the country, so that the bank had the advantage of possessing a stable and definite circle of clients. By the end of 1865 the ordinary deposits in the bank already amounted to over 16 million marks, and its total turnover amounted to 356 millions.

Owing to the unstable conditions of the monetary system, it was impossible to deal in

bills with other countries, apart from exceptional cases, as the great fluctuations in the rate of exchange prevented any reliable calculations. It was not until after November 8th, 1865, when metallic currency was declared to be the only legal tender in the country, that sufficient stability was attained to enable the bank to form close and permanent connections with foreign banking houses.

In the following year, the bank was authorised to issue notes of its own up to a maximum amount of 1 1/2 million marks. Subsequent applications for permission to add to the stock of notes issued were refused, on the ground that the



Head Office in Helsingfors

Government wished to reserve that privilege to the State Bank. Finally, by the Bank Act of 1886, the issue of notes was made the monopoly of the Bank of Finland, and the Union Bank notes were then gradually withdrawn from circulation.

After the death of Mr. Borgström, Mr. Pehr August Törnquist, a manager of the Bank of Finland, was appointed general manager. On his death in 1872 he was succeeded by Baron Jean Cronstedt.

In 1895, the bank extended its business by establishing a separate mortgage department, which could issue long term loans on the security

of town property, and could advance to urban parishes loans which might be paid off by instalments. For this purpose the bank raised a debenture loan abroad, in the same year, for 10,000,000 marks. In 1911, another debenture loan, for the same amount, was issued; and in 1916, a third one, also for 10,000,000 marks, was raised within the country. The first loan bear interest at $3\frac{1}{2}\%$ and the two other loans at $4\frac{1}{2}\%$.

The share capital of the bank was increased in 1896 to 4,000,000 marks, and in 1902 to 5,000,000. In the following year the capital was

NORTHERN UNION BANK LTD. - HELSINGFORS



Interior of Head Office in Helsingfors

doubled by a free issue, the funds for which were taken from the reserve. In 1907, the capital was further increased to 12,000,000, and in the fol-

lowing year free shares were issued for a like sum. The share capital was subsequently increased in 1910 to 27,000,000 marks, in 1912 to 30,000,000,

Year	Deposits & Current Accounts	Home Bills	Loans	Advances on Current Accounts
	i n F i n n i s h m a r k s			
1862	2,000,000	2,530,000	1,085,000	50,000
1865	16,235,000	7,561,000	5,846,000	3,380,000
1870	20,858,000	7,709,000	7,737,000	2,315,000
1875	27,918,000	14,793,000	7,857,000	3,935,000
1880	26,208,000	10,169,000	6,104,000	2,426,000
1885	36,007,000	14,416,000	7,421,000	4,166,000
1890	39,580,000	16,137,000	11,701,000	4,782,000
1895	62,103,000	19,145,000	14,859,000	6,096,000
1900	94,035,000	37,635,000	26,374,000	11,476,000
1905	116,393,000	46,674,000	36,780,000	14,539,000
1910	169,135,000	75,306,000	60,697,000	28,640,000
1915	217,191,000	70,491,000	74,622,000	26,084,000
1918	541,163,000	88,400,000	268,584,000	51,146,000



Interior of Branch in Helsingfors

in 1916 to 36,000,000, in 1918 to 45,000,000, and in 1919 to 50,000,000. By the year 1919, the bank had a reserve fund of about 34,000,000 marks.

The progress of the bank's activities will be seen from the figures shown in the next column.

Baron Jean Cronstedt, the head of the bank, died, at a ripe age, in 1907. He had guided the administration of the bank for nearly thirty-five years, with a strong hand and with a keen and sure eye for the fluctuations of the market. It is universally acknowledged that the remarkable progress and development of the bank during those years, together with the influence which it attained and the confidence which it secured both at home and abroad, were very largely due to the personal efforts of Baron Cronstedt.

Year	Turnover	Net Profits	Divi-
	in Finnish marks		dend in %
1862	51,647,000	105,000	6
1865	356,502,000	373,000	8
1870	482,621,000	469,000	8 $\frac{1}{2}$
1875	957,597,000	792,000	13
1880	682,605,000	665,000	17
1885	1,064,488,000	777,000	20
1890	1,214,168,000	1,006,000	20
1895	1,775,800,000	687,000	20
1900	2,601,581,000	1,594,000	24
1905	3,271,027,000	2,621,000	16 *)
1910	5,612,865,000	3,905,000	10 *)
1915	6,969,045,000	4,369,000	9 $\frac{1}{2}$ *)
1918	23,421,552,000	8,308,000	17

*) The capital having in the years 1903 and 1908 been doubled by the issue of gratis shares and in 1910 and 1912 augmented by new issues.

He was succeeded by Mr. Alfred Norrmén, who since 1890 had been a member of the central board of managers.

Mr. Norrmén retired in 1913, and was succeeded by Mr. August Ramsay, Ph. D., who remained in office until the bank was amalgamated with the Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri).

At the time when the amalgamation took

NORTHERN JOINT STOCK BANK FOR TRADE AND INDUSTRY

The Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri) was founded in 1872, and was the second oldest private bank in the country. It was established in Viborg — partly with foreign capital, chiefly German — on the initiative of Wilhelm Stahl, a member of one of many German-



HENRIK BORGSTRÖM
Founder



JEAN CRONSTEDT
Formerly General Manager

place, the following were the other managers: Messrs. J. O. Wasastjerna (deputy general manager), H. Gadd, H. Kihlman, B. von Troil and Arthur Söderholm. The chairman of the board of directors was Prof. Anders Donner.

Since 1898 the bank had its head office in well appointed premises which were built for it in that year in Alexander Street, in the centre of Helsingfors. During the early years of the bank's activity, branches were opened in several of the most important places in the country; and such strides had been made in this respect that in 1918 there were as many as thirty-one.

Baltic families which immigrated to that town. His project gained hearty support there, and a number of the most important business men of the place interested themselves in the undertaking, placing in it sums which were at that time fairly large. The statutes of the bank provided that the share capital should be 30,000,000 Finnish marks, and that the bank should be opened, with its head office in Viborg, as soon as that sum had been fully subscribed and 40 % of it, or at least 12,000,000 marks, had been paid up.

The bank was opened in February 1873. Its first managers were Messrs. Wilhelm Burjam and Georg Rosenius.

NORTHERN UNION BANK LTD. - HELSINGFORS

Owing to the great crash in Vienna in 1872, however, and the ensuing weakness of the foreign exchanges, the issue of shares allotted to those exchanges could not be carried out. In that year, therefore, the shareholders of the bank decided to reduce the original capital to the sum of 12,000,000 marks, which had already been paid up.

During the preliminary deliberations, these foreign institutions had regarded it as particularly important that the bank should not confine itself to receiving deposits and issuing notes, but should also facilitate the issue of capital for industrial and other enterprises in Russia; and for this purpose a branch office was to be established in Petrograd. As, however, the Russian Finance Minister was opposed to this project, the branch was established in the form of a limited company with funds from the original bank. This alternative, however, involved the loss of practically all influence over the conduct of the Petrograd branch. The Petrograd establishment was opened in April 1873, under the

name of P. Serck and Co., with an original capital of 2,000,000 roubles, which was supplied by the Viborg bank. It soon appeared that this Russian branch could do much to facilitate financial transactions between Russia and Finland. It also obtained a good reputation in the Scandinavian countries. Its managers, however, were not content with the safe and solid business transactions which were readily available, but involved the enterprise in extensive stock exchange operations and in speculations of a doubtful character. These activities soon made it necessary for the original bank to give support to the Petrograd branch from its own resources. By 1876, therefore, the Viborg managers found it necessary to wind up the establishment in Petrograd; and as a result of this operation the bank had to reduce its own capital to 8,000,000 marks.

After liquidating this business, the bank progressed calmly and successfully as a purely Finnish financial house.

It profited by the favourable economic conditions of the eighteen-eighties, gained public con-



W. BURJAM
Formerly General Manager

Year	Deposits & Current Accounts	Home Bills	Loans	Advance on Current Accounts
	i n F i n n i s h m a r k s			
1875	7,294,000	5,466,000	2,589,000	729,000
1880	13,592,000	7,042,000	3,685,000	1,836,000
1885	22,215,000	11,404,000	3,290,000	2,557,000
1890	32,507,000	17,233,000	7,158,000	5,403,000
1895	63,131,000	20,014,000	20,560,000	8,407,000
1900	84,642,000	35,481,000	21,723,000	15,745,000
1905	90,535,000	37,790,000	26,955,000	16,127,000
1910	117,062,000	54,910,000	30,595,000	19,221,000
1915	180,745,000	64,285,000	49,958,000	22,493,000
1918	466,880,000	86,838,000	225,808,000	42,853,000



Viborg Branch

fidence in an ever-increasing degree, and gave valuable assistance in the economic development of the country.

As early as 1873 branches had been established in two of the largest towns of Finland, and by degrees a close network of branches was formed over the country.

In the year 1897 a special mortgage department was opened at the Helsingfors branch, with the object of issuing loans, to be repaid by instalments, on the security of real property in the larger towns of the country, as well as loans to urban and rural parishes. The bank raised funds for this extension of its business by issuing a debenture loan of 5,000,000 marks through the medium of a foreign syndicate. In 1898, it raised another foreign debenture loan for 5,000,000 marks; and in 1911, a further one

for 10,000,000. The first two loans bear interest at 4%, and the last, at 4½%.

The share capital was increased in 1896 and 1898 by a total amount of 2,000,000 marks, and again in 1904 by 2,500,000. By this time it amounted to 12,500,000 marks.

In view of the fact that the bank had extended its activity throughout the whole of the country, and that the Helsingfors branch did more business than the original bank in Viborg, it was suggested that the central administration should be removed from Viborg to the capital. This project was first mooted in the year 1888, but was then abandoned. In 1906, however, the general meeting approved the proposal and the central administration was accordingly removed to Helsingfors in March 1907.



Åbo Branch

During the next few years the bank progressed more vigorously than ever. Its ever-growing business necessitated repeated increases of the capital, in order to effect greater conformity between the bank's own funds and those deposited with it. Thus, the share capital was increased in 1910 to 15,000,000 marks, in 1912 to 18,000,000, in 1914 to 20,000,000, in 1917 to 25,000,000 and in 1918 to 50,000,000. These new issues were always made at a price above par, so that the reserve funds could be considerably increased. By the end of the year 1918, the reserve funds amounted to a sum of about 33 $\frac{1}{2}$ million marks.

The table in the next column shows the development in the business of the bank.

The first manager of the bank was Mr. Wilhelm Burjam, and he remained general mana-

ger, with a short interval, until the year 1906. His work in this capacity gained him a place among the leading men in the history of Finnish economic progress.

When the central administration was remov-

Year	Turnover	Net Profits	Divi- dend in %
	in Finnish marks		
1875	441,579,000	943,000	7
1880	628,294,000	776,000	8 ³ / ₁₀
1885	885,097,000	572,000	6 ¹ / ₂
1890	1,289,566,000	935,000	9 ¹ / ₂
1895	1,711,979,000	920,000	9 ¹ / ₄
1900	2,604,186,000	1,456,000	11
1905	2,990,425,000	1,541,000	11
1910	4,616,290,000	2,263,000	12 ¹ / ₂
1915	6,359,734,000	3,577,000	13
1918	18,801,021,000	8,685,000	15



Tammerfors Branch

ed to Helsingfors, Mr. Leon. v. Pfaler was appointed general manager. Mr. Leon. v. Pfaler had been in the service of the Helsingfors branch of the Northern Joint Stock Bank since 1884, and he was its manager from 1892 to 1898, when he became a member of the board of managers of the Union Bank. He retained this appointment until he was invited to become general manager of the Northern Joint Stock Bank.

The other managers at the time of the amalgamation with the Union Bank in 1919 were Messrs. G. af Forselles (deputy general manager),

Ivar Wasastjerna, E. Indrenius, Alexander Frey and Knut Polón. The chairman of the board of directors was Mr. Hj. Schildt.

In the year 1918, the bank had forty branches in different parts of the country. In Helsingfors it had handsome premises of its own in Union Street, in the centre of the town.

The decision to amalgamate the two banks, and thus to form the Northern Union Bank, was made at general meetings held on November

11th, 1918 and February 20th, 1919. It was then resolved that the two banks should work jointly from the beginning of 1919. It was not feasible, however, to carry the amalgamation into practical effect until October 1st of that year, when the central administration and the head office of the new bank were established in the premises of the Union Bank, which had by this time been greatly extended. Certain departments, such as the mortgage and the stock departments, have

districts, one or both of the banks had been represented before the amalgamation. The Northern Union Bank has branches in the following towns, which are scattered all over the country; Björneborg, Borgå, Brahestad, Ekenäs, Forsaa, Fredrikshamn, Gamlakarleby, Hangö, Heinola, Imatra, Jakobstad, Joensuu, Jyväskylä, Kajana, Kannus, Karis, Kemi, Kexholm, Kiuruvesi, Kotka, Kouvola, Kristinestad, Kuopio, Lahti, Lauttakylä, Lieksa, Lovisa, Mariehamn, Nykarleby, Nyslott,



LEON. v. PFALER
General Manager



AUGUST RAMSAY
Chairman of the Board of Directors

been accommodated in the former premises of the Northern Joint Stock Bank, which are close to the central office.

The amalgamation has brought considerable benefit not only to the two banks concerned, but also to the credit system of the country as a whole. Owing to the larger capital at its disposal, the bank can now give greater assistance to the industrial life of the country. Previously there had been branches of both banks in many places, so that it has now been possible in some cases to diminish the staff, and in others to sell premises that were no longer needed. The bank now has branches in fifty-one places in each of these

Nystad, Oravais, Pieksämäki, Raumo, Rovaniemi, St. Michel, Seinäjoki, Sordavala, Suolahti, Tammerfors, Tavastehus, Torneå, Uleåborg, Varkaus, Vasa, Viborg, Viitasaari, Villmanstrand, Värtsilä, Vörå and Åbo.

General manager of the new bank is the general manager of the Northern Joint Stock Bank, Mr. Leon. v. Pfaler. Deputy general managers are Mr. J. O. Wasastjerna, who had been a manager of the Union Bank since 1906, and Mr. G. af Forselles, who joined the board of managers of the Northern Joint Stock Bank for Trade and Industry in 1896. The other managers of the new bank are Messrs. Ivar Wasastjerna,

E. Indrenius, H. Kihlman, B. von Troil, Alexander Frey, Knut Polón, and Mr. R. A. Arppe as a deputy.

At the constituent meeting of the shareholders of the new bank, the general manager of the Union Bank, Mr. August Ramsay, was made chairman of the board of directors. The deputy-chairman of the board of directors is Mr. Hj. Schildt, and the other members are Messrs. Anders Donner, Uno Kurtén, Karl Stockmann, G. R. Idman, W. Fagerström, Alvar Renqvist, Karl Appelberg, K. E. Palmén, Arthur af Forselles, Victor Ek, Gustaf Zitting, Ernst Krogius, Victor Favre, Gustaf Ramsay, Lennart Gripenberg, F. von Wright, Harald Neovius, Th. Wegelius, A. F. Hornborg, Jalmari Sahlbom and E. V. Sellgren.

At the general meeting of March 1st, 1920 it was resolved to issue new shares to an amount of 50,000,000 marks. The shares were issued at the rate of 150 %, so that the issue brought in 75,000,000 marks. 25,000,000 marks were placed to the reserve fund. The paid up capital now amounts to 150,000,000 marks, and the reserve fund to about 100,000,000 marks.

The following figures are taken from the annual report of the bank for the year 1920.

The total turnover, debit and credit sums taken together, amounted to 103,442 million marks. The books closed with totals of 2,098,576,659:96. The bank's own funds, comprising share capital and reserve funds, amounted to 245,779,125:—, in addition to a pension fund of 4,933,860:19 marks. The deposits subject to notice of withdrawal amounted to 953,851,190:35 marks, and those on current account, to 215,527,348:46 marks. Debts to foreign correspondents amounted to

463,565,718:87 marks, and claims on them to 11,763,169:50 marks. The bank held bills for 488,513,922:51 marks. Loans against bonds and various forms of security had been issued for 840,308,148:97 marks, and advance on current accounts for 176,272,861:93 marks. There were claims on correspondents in this country for a total of 413,464,572:28 marks. The mortgage department had outstanding loans to a total of 54,730,666:22 marks.

The net profits for the year amounted to 32,719,137:44 marks. On the motion of the managers, a dividend of 20 % was paid to the shareholders.

Not only is the Northern Union Bank Ltd. the largest financial house in Finland, but the amount of its capital and the extent of its business give it a prominent position among the large banks of the North. It is of great importance to the industrial life of Finland, in that it assists the organisation of capital within the country, facilitates the development of Finnish trade and industry, and strengthens the economic relations of Finland with other countries.

Telegraphic Address: Unitas.

Codes: Peterson's International Banking Code, 1911.

A. B. C. Telegraphic Code, Fifth Edition.

A. B. C. Telegraphic Code, Fifth Edition Improved.

Bentley's Complete Phrase Code, Reprint of 1st Edition.

Lieber's Standard Telegraphic Code, Edition 1896.

NATIONAL JOINT STOCK BANK

(KANSALLIS-OSAKE-PANKKI)

HELSINKI (HELSINGFORS)

A true idea of the origin and development of the Kansallis-Osake-Pankki cannot be obtained without some knowledge of the history of national culture in Finland.

Up to the year 1809, Finland had been united with Sweden for more than six hundred years. Western civilisation was thus introduced into the country. At the same time, however, it followed that the leading classes consisted almost exclusively of Swedish colonists, whose descendants even now constitute $\frac{1}{8}$ of the total population. True enough, as early as the close of the 18th century, there may be traced a certain reaction, which called attention to the national characteristics of the Finnish majority and its cultural aspirations. But this reaction asserted itself feebly, and the »swedification» of the educated classes continued even during the first decades of the last century.

It was only during the latter half of the 19th century that the Finnish national movement—largely owing to the energy of its leader, Johan Wilhelm Snellman, philosopher and journalist—grew so powerful that it swept aside all barriers and laid the foundation of a national civilisation. In the eighties the Finnish section of the population at length attained, formally at any rate, a position of equality with the Swedish minority. Finnish was recognised as an offi-

cial language of the country, side by side with Swedish. Finns entered the Government, and Finnish interests were assured in the schools and universities.

The Finns, however, were debarred from playing a prominent part in trade, industry and banking, as all the banks and other leading economic institutions were in the hands of the Swedish section of the population. In the course of time, it was felt in leading Finnish circles that this state of affairs was not only a source of great weakness in national enterprise, but was also a serious obstacle to the future development of the country. Hence arose the idea of establishing a banking institute, managed by Finns, which would primarily provide for the needs of the Finnish-speaking population and would support its economic activity. It would also be the first bank to adopt the Finnish language for the purposes of book-keeping.

The first step in the execution of this plan was taken in 1889, by three young men of Helsingfors: Lauri Kivekäs, a fervent champion of the Finnish cause, who died a few years later; Otto Stenroth LL.D., afterwards the first Minister for Foreign Affairs of independent Finland, and the present chairman of the board of managers of the Bank of Finland; and A. Hjelt, Ph. D., economist and politician, subsequently a member of

NATIONAL JOINT STOCK BANK - HELSINKI (HELSINGFORS)



Head Office in Helsinki (Helsingfors)

the Diet and of the Government (died in 1919). In propounding their scheme to their elder colleagues, they did not obtain their entire approval. Although the project was unanimously welcomed, doubt was expressed as to whether it would be possible to collect the necessary funds among the Finnish public, which, as hinted above, did not dispose of large capital.

In the spring of 1889, however, a preliminary subscription for shares proved that a sufficient

share capital could be got together. Accordingly, at a meeting held at Helsinki (Helsingfors) on the June 27th, those persons who were interested in the scheme decided to take definite steps to establish the new bank. The chief points of the statutes were agreed upon, and an organising committee was appointed. The share capital was fixed at $2\frac{1}{2}$ million marks, shares being 200 marks each. The bank was named Kansallis-Osake-Pankki (National Joint Stock Bank) and



Tampere (Tammerfors) Branch

was planned on a large scale: it was gradually to extend its activities all over the country, and to embrace the whole range of modern banking business.

The statutes of the new banking company were duly sanctioned by the authorities, and the first meeting of shareholders was held at Helsinki on the 12th October, 1889. In the year 1892, Mr. A. Kihlman was elected as chairman of the board of directors. Mr. Otto Hjelt was appointed general manager of the new bank. He had occupied positions in several business houses abroad, and was now carrying on a business of his own at Helsinki. The following were appointed managers: Mr. R. Laethen

and Mr. Otto Stenroth, and as deputies: Mr. J. G. Söderman, and Mr. E. Borenius.

After the necessary preliminaries had been settled, the office of Kansallis-Osake-Pankki was opened at Helsinki on the February 8th, 1890,

in modest premises rented at 17 Alexander Street.

The new bank was soon regarded with great confidence, especially among the Finnish po-

pulation. According to the original plan, its activities were increased by the establishment of branch offices in different parts of the country. In the first year, five branches were opened: at Turku (Åbo), Hamina (Fredrikshamn), Tampere (Tammerfors), Viipuri (Viborg), and Oulu (Uleåborg). In consequence of the rapid growth of its business, the share capital of the bank soon proved insufficient. Accordingly, at an extraordinary meeting of shareholders held on December 29th, 1890, it was resol-



F. K. NYBOM
Formerly General Manager

ved that the share capital should be increased by 1 1/2 million marks, i. e. to 4 million marks in all. Although the bank had not yet had time to show the results of its first year's work, and although the issue price of the new shares was



Interior of Head Office in Helsinki (Helsingfors)

fixed above the nominal value, more than double the number of the shares offered were subscribed.

In comparison with modern undertakings, the business of the Kansallis-Osake-Pankki in its first years seems modest enough. But in view of the undeveloped economic conditions of Finland in those days, the progress of the young bank was uncommonly brisk. At the end of its first business year, consisting of scarcely 11 months, the deposits (on December 31st, 1890) amounted to 5.90 million marks and the current accounts to 1.01 million marks. At the end of the following year the deposits were 10.68 millions and the current accounts 1.68 millions. On December 31st, 1890, the principal investments were as follows: bills of exchange 4.8 millions, advances on current accounts 2.79 millions, loans 0.98 millions. By the end of the following year they had increased as follows: bills of exchange 9.98 millions, advances on

current accounts 3.15 millions, and loans 1.10 millions.

In the meantime, however, difficulties had arisen. Several investments at Helsinki had proved unfavourable. Towards the close of 1891, Mr. Otto Hjelt, who had shown himself unfitted for his position, was compelled to retire. In his place, the bank was fortunate enough to obtain the services of Mr. F. K. Nybom, one of the most eminent financiers of the country. Mr. Nybom had perfected his commercial education abroad. He had resided for many years in England, and had about twenty years experience as manager of the Helsingfors office of the Northern Joint Stock Bank. On May 1st, 1892, he took up his new position as general manager of the Kansallis-Osake-Pankki.

The unfavourable investments already alluded to caused the bank considerable losses, which showed themselves in the balance sheets for several years. The losses proved all the heavier,



Interior of Turku (Åbo) Branch

since at that time there was a severe crisis in building enterprises in Finland, which caused a decline in the value of houses, and considerable stoppage of payment. The failure of dividends involved by these losses did not, however, shake the confidence of the public. On the contrary, under the skilful and energetic guidance of the new general manager, business steadily developed. The public deposits continually increased. In June, 1892, the head office was removed to new premises specially built for the bank, at 42 Alexander Street, where it is still situated. Amongst other innovations, a safe deposit department for public use was established — the first of its kind in Finland.

The economic crisis of 1891—1893 was succeeded by an epoch of prosperity such as the country had never experienced. There was a rapid growth of capital; and the abundance of money naturally exercised a very wholesome influence upon banking. To a very large extent, this increase

of business was brought to the Kansallis-Osake-Pankki. During the previous years, the bank had been so briskly extending its system of branch offices, that already at the beginning of the year 1895, it had 20 branches in different parts of the country, and through these channels the deposits of the general public increased to such an extent that after the lapse of a few years the Kansallis-Osake-Pankki was one of the leading banks of Finland.

The rapid growth of the deposits of the general public in the Kansallis-Osake-Pankki is shown by the figures on the next page, indicating the number of deposits at the end of each year, in millions of marks.

The rapid growth of business necessitated a corresponding increase of the bank's own funds. The first augmentation of the share capital since the earlier years took place in 1898, when new shares to a nominal value of one million marks were issued. The new shares were issued at

NATIONAL JOINT STOCK BANK - HELSINKI (HELSINGFORS)



Lahti Branch

Year	Deposits	Current Accounts	Home Correspondents	Total
Millions of Finnish marks				
1895	23.10	2.36	0.49	26.05
1900	59.39	3.86	0.07	63.32
1905	76.74	5.09	0.69	82.52
1910	142.60	8.27	0.92	151.78
1915	173.34	22.08	9.04	204.46
1917	374.21	78.74	34.99	487.91
1919	654.90	112.58	134.13	901.61
1920	703.06	124.48	252.80	1,446.67

185 per cent., and thus a sum of 850,000 marks was added to the reserve fund. During the following decade, the share capital was increased four times. On each occasion the price of issue was higher than before, and the reserve funds of the bank rose very rapidly. During the last few years the share capital has again been raised by several considerable issues of shares. The growth in the share capital and in the reserve funds of the Kansallis-Osake-Pankki is shown by

the figures given below, representing the totals at the end of each year, in millions of marks:

Year	Share Capital	Reserve Funds
Millions of Finnish marks		
1895	4.00	0.01
1900	5.00	1.04
1905	7.00	3.88
1910	10.00	11.29
1915	13.00	13.91
1917	22.00	33.96
1919	90.00	54.21
1920	150.00	87.58

Including the balance of the preceding year's profits, as carried forward on the profit- & loss account, the own funds of the Kansallis-Osake-Pankki at the end of 1920 amounted to some 262 million marks.

At the general meeting of shareholders on March 6th, 1920, it was decided, to arrange a further increase of the share capital, by issuing



Jyväskylä Branch

300,000 new shares at 200 marks each. This time the price was to be 300 marks per share. The paid up capital was thus augmented by 60 million marks to 150 million marks and the reserve funds by 30 million marks. One half of the price of the shares was paid in May, and the second half in September, 1920. After these shares were paid, the funds of the Kansallis-Osake-Pankki amounted to 238 million marks.

The total turnover of the Kansallis-Osake-Pankki, which at the end of the first business year amounted to 222 million marks, surpassed one milliard in 1897, when it amounted to 1,142 million marks. In 1900, the total turnover was 1,742 million marks; in 1910, 4,354 millions; while in 1919, the 30th business year of the bank, it amounted to 53 $\frac{1}{2}$ milliard marks and in 1920 to 72 milliard marks.

A similar increase is naturally shown by the totals of the balance sheets for each year.

At the end of the first working year the total amounted to 10.31 millions; on December 31st, 1900, to 72.41 millions; and in 1906, it reached 100 millions. On December 31st, 1910, the total of the balance sheet was 182.11 millions, whereas at the end of 1920, it stood at 1,446.67 millions.

The sphere of activity of the Kansallis-Osake-Pankki has developed and extended very considerably, particularly during the last few years. In order to be in a position to serve the public more extensively, in the placing of funds, and by acting as administrators of estates, the bank opened, in 1916, special security and notary departments. Moreover, in the following year, with a view to satisfying the credit requirements of the provinces, the bank founded a mortgage department, which grants instalment loans to parishes, churches and farmers. The funds required by this department are procured by means of long term bond loans. Numerous

branch offices have also been opened, especially during the last three years. In 1920, the branch offices already numbered 123, and were situated all over the country. The most distant branch office of the bank is north of the Arctic Circle in Kemijärvi. Most of the branch offices have premises of their own, several of which have been specially built. The staff of the bank, which at the beginning of its activity numbered

only 10, now comprises more than 500 persons.

In the course of the thirty years which have elapsed since the bank was founded, several changes, of course, have taken place in its management. As has already been mentioned, the board of directors, which is the highest authority of the bank, was from 1892 under the chairmanship of Professor Alfred Kihlman, who, during the ten years of his office, contributed very actively to the consolidation and development of the institution. Prof. Kihlman was a member of the Diet and an expert in economics, and was one of most prominent men in the public life of this country. In 1902, on the score of old age, he resigned his office as chairman of the board of directors of Kansallis-Osake-Pankki, but he still remained a member of the board until 1904. In succession to Professor Kihlman, the chairmanship was



Oulu (Uleåborg) Branch

conferred on Baron S. Gripenberg. With the exception of the short period from 1904 to 1906, during which he was a member of the Government, Baron Gripenberg held this office until the general meeting of shareholders in 1919. During the whole of this long period he worked most indefatigably for the interests and development of the bank. Upon his resignation on account of declining years, Baron Gri-

penberg was succeeded by Senator A. Osw. Kairamo, a son of the late Prof. Kihlman, and up to that time deputy-chairman of the board of directors. As a politician and as a social personality Mr. Kairamo occupies a very distinguished position in the public life of this country. He has been a member of the Diet as well as of the Government.

The real founder of the success of the Kansallis-Osake-Pankki however, was Mr. F. K. Nybom, who in 1892, during a very difficult period, accepted the position of general manager of the bank, which he retained for many years. He was born in 1838. He passed his college examination in 1857, and in 1866, having acquired a thorough commercial education, he established a business of his own in his native town, Hamina (Fredrikshamn). While conducting his own business in that town, he was at the same time manager of the branch office of the Union

Bank of Finland. In 1873, however, he became manager of the Northern Joint Stock Bank in Helsinki (Helsingfors). He held this position for twenty years, and his great ability and profound knowledge of business life proved of great value to the bank. As general manager of the Kansallis-Osake-Pankki, Mr. Nybom displayed such energy and ability that within a short time he succeeded in putting the bank's affairs into order, and in creating a solid foundation for fu-

the State Finances. He had also gained much respect as a politician, in particular as a member of the Diet and of the Government. Deputy general manager is Mr. Anders Wiksten, who already in 1900 was called to the head office from the managership of the Kuopio branch. The other managers are Messrs. Wilho Soini, since 1904, previously a publicist; J. A. Levo-nius, also since 1904, previously a civil servant, a justiciary, and a member of the Diet; Mauri



J. K. PAASIKIVI
General Manager



A. OSW. KAIRAMO
Chairman of the Board of Directors

ture development. Mr. Nybom has also actively participated in the public life of this country. At the end of 1914, owing to great age, he resigned his position in the bank. The officers' pension fund which bears his name will outwardly preserve his memory during the future development of the bank.

After the retirement of Mr. Nybom, Mr. J. K. Paasikivi, LL. D., was nominated general manager of the bank. He was born in 1870, and had already made his name as a financier of high standing, especially in the Department of

Honkajuuri, since 1912, previously manager of the Waasa branch, and a member of the Diet; Kaarlo Castrén, from 1898 to 1904, and again since 1916, a prominent publicist, lawyer, and member of the Diet and of the Government; Birger Wegelius, who began his career as a bank official at the head office, was subsequently manager of the larger branches, and has been a manager since 1918; Juhani Arajärvi, since 1919, one of the leading personalities in Finnish social life, a member of the Diet and of the Government, and previously

NATIONAL JOINT STOCK BANK - HELSINKI (HELSINGFORS)

manager of the branch at Tampere (Tammerfors).

The members of the board of directors are Messrs. A. Osw. Kairamo, (chairman) since 1914, P. E. Svinhufvud, (deputy-chairman) since 1920, Jalmar Castrén, since 1916, Nest. L. Eskola, since 1907, Onni Hallstén, since 1919, Artturi Hiidenheimo, since 1918, A. Koivisto, since 1920,

Alvar Niklander, since 1918, K. A. Paloheimo, since 1919, Jon. Peusa, since 1918, M. G. Piipponen, since 1919, F. M. Pitkaniemi, since 1920, Oskar Rewell, since 1920, W. A. Sohlberg, since 1918, B. Wuolle, since 1917, and A. Saastamoinen, since 1921.

The bank has branch offices at the following places:

Alavus	Kannus	Lapua	Saarijärvi
Asikkala	Karhula	Lavia	Salmi
Elisenvaara	Karstula	Leppävirta	Salo
Forssa	Karttula	Liekka	Savonlinna (Nyslott)
Haapavesi	Kaskinen (Kaskö)	Lohja	Seinäjoki
Hamina (Fredrikshamn)	Kauhajoki	Loimaa	Somero
Hanko (Hangö)	Kauhava	Lovisa	Sortavala
Hauho	Kemi	Luopioinen	Sulkava
Heinola	Kemijärvi	Luvia	Suonenjoki
Heinävesi	Kerava (Kervo)	Marttila	Taavetti
Helsinki-Kallio	Kiviniemi	Merikarvia (Sastmola)	Tampere (Tammerfors)
Helsinki-Töölö	Koivisto	Mikkeli (St. Michel)	Terijoki
Hyvinkää	Kokemäki	Mäntyharju	Tornio
Hämeenkyrö	Kokkola (Gamlakarleby)	Nakkila	Turenki
Hämeenlinna (Tavastehus)	Korpilahti	Nilsia	Turku (Åbo)
Härmä	Koski H. L.	Nokia	Ujala
Ii	Kotka	Nurmes	Uusikaupunki (Nystad)
Iisalmi	Kouvola	Orimattila	Waasa
Iittala	Kristiina (Kristinestad)	Orivesi	Walkeakoski
Ilmajoki	Kuhmoinen	Oulainen	Wammala
Ilomantsi	Kuopio	Oulu (Uleåborg)	Warkaus
Imatra	Kuortane	Pori (Björneborg)	Wiipuri (Wiborg)
Jaakkima	Kurikka	Porvoo (Borgå)	Wihti
Jalasjärvi	Kuusankoski	Puumala	Wilppula
Joensuu	Käkisalmi (Kexholm)	Pyhäjärvi U. L.	Wirojoki-Wirolahti
Jyväskylä	Lahti	Raahe (Brahestad)	Wärtsilä
Jämsä	Laihia	Rauma	Ylistaro
Kajaani	Laitila	Rautalampi	Ylitornio
Kalajoki	Lammi	Riihimäki	Ylivieska
Kangasala	Lappeenranta (Willmanstrand)	Rovaniemi	Ähtäri
Kangasniemi		Ruovesi-Visuvesi	

Telegraphic Address: Kansallispankki.

Codes: A. B. C., 5th Edition, Bentley's, Lieber's, Peterson's, Western Union.

NATIONAL JOINT STOCK BANK - HELSINKI (HELSINGFORS)

Liabilities as per Balance Sheet

Year	B a n k ' s F u n d s			I n v e s t m e n t s o f t h e P u b l i c			
	Share Capital	Reserve Funds	Total	Deposits	Current Accounts	Correspondents	
i n F i n n i s h m a r k s							
1890	2,500,000	—	2,500,000	5,904,329	1,008,385	605,314	35
1891	4,000,000	97,816	4,097,816	10,766,513	1,264,957	1,002,722	45
1892	4,000,000	115,671	4,115,671	12,934,661	1,344,013	521,909	23
1893	4,000,000	4,330	4,004,330	15,113,074	1,571,212	236,519	95
1894	4,000,000	4,330	4,004,330	16,564,782	1,769,462	612,315	40
1895	4,000,000	10,599	4,010,599	23,200,472	2,362,949	653,131	55
1896	4,000,000	25,765	4,025,765	29,241,896	2,796,138	591,752	22
1897	4,000,000	48,475	4,048,475	34,324,116	3,194,390	381,284	26
1898	5,000,000	724,764	5,724,764	44,208,727	3,355,895	534,849	54
1899	5,000,000	822,000	5,822,000	53,209,749	3,544,585	651,712	67
1900	5,000,000	1,042,000	6,042,000	59,391,935	3,855,947	526,628	69
1901	5,000,000	1,262,000	6,262,000	68,228,936	3,844,603	996,023	06
1902	6,000,000	2,342,000	8,342,000	67,415,470	5,025,258	1,117,392	18
1903	6,000,000	2,522,000	8,522,000	72,460,785	4,959,332	1,505,638	93
1904	7,000,000	3,652,000	10,652,000	74,786,288	5,172,028	1,752,079	89
1905	7,000,000	3,882,000	10,882,000	76,744,884	5,090,346	2,128,664	15
1906	7,000,000	4,420,000	11,420,000	86,892,441	5,933,305	1,988,013	13
1907	9,000,000	6,850,000	15,850,000	112,918,424	6,355,143	1,802,124	96
1908	9,000,000	7,390,000	16,390,000	124,373,182	6,250,629	2,213,812	78
1909	9,000,000	8,323,000	17,323,000	132,870,129	8,098,252	5,684,122	60
1910	10,000,000	11,293,762	21,293,762	142,601,233	8,270,125	2,575,706	29
1911	10,000,000	11,947,036	21,947,036	151,157,919	8,203,058	2,912,941	84
1912	13,000,000	18,685,926	31,685,926	154,515,978	8,676,973	4,780,149	44
1913	13,000,000	18,878,073	31,878,073	168,149,325	8,555,671	6,171,876	63
1914	13,000,000	19,362,980	32,362,980	169,180,457	10,959,514	4,874,781	70
1915	13,000,000	13,910,577	26,910,577	173,337,343	22,080,826	15,262,095	21
1916	13,000,000	13,957,428	26,957,428	224,458,080	33,163,667	23,758,146	57
1917	22,000,000	33,954,600	55,954,600	374,209,603	78,744,580	42,093,084	78
1918	30,000,000	51,853,969	81,853,969	556,860,401	125,087,698	42,908,434	44
1919	70,000,000	54,212,065	124,212,065	654,897,665	112,582,120	266,283,753	21
1920	150,000,000	87,581,420	237,581,420	703,066,949	124,488,416	252,804,073	52

NATIONAL JOINT STOCK BANK - HELSINKI (HELSINGFORS)

Assets as per Balance Sheet

Year	Bills	Loans	Advances on Current Accounts	Home Corres- pondents	Foreign Bills and Corres- pondents	Total of Assets	Total Turnover	Net Profits	Divi- dend in %								
in Finnish marks																	
1890	4,842,376	97	988,440	--	1,717,585	06	1,081,695	30	380,010	12	10,309,248	69	221,747,321	72	72,348	74	2
1891	9,986,930	48	1,101,657	--	2,075,553	68	1,087,895	82	515,544	32	17,633,350	29	393,194,759	90	148,796	56	3
1892	8,156,198	37	2,563,545	94	2,403,252	13	1,553,619	29	1,519,899	92	19,863,329	14	452,921,544	36	120,916	70	3
1893	8,371,644	12	2,591,224	09	2,901,365	06	1,000,638	40	2,255,850	05	21,278,706	66	472,195,835	94	tappido 131,369	44	--
1894	9,911,601	94	2,977,903	32	2,698,020	74	1,058,884	81	2,185,294	41	23,532,196	81	574,839,591	72	52,245	23	--
1895	12,548,844	42	2,949,725	57	3,316,533	76	2,521,895	55	3,575,279	56	31,696,452	09	836,762,599	70	151,655	28	4
1896	16,069,544	81	3,684,084	16	4,084,586	90	2,599,573	33	5,734,373	68	38,625,462	96	996,133,351	76	227,101	11	4 1/4
1897	19,353,688	34	5,367,096	74	5,757,424	20	2,040,357	34	4,342,896	88	43,567,278	55	1,142,379,597	72	384,379	21	5
1898	25,164,842	07	6,484,076	35	8,085,386	36	6,334,670	27	3,109,603	64	56,117,201	09	1,517,885,017	30	545,523	33	7
1899	23,309,556	94	9,175,067	69	10,568,103	84	8,859,822	34	4,611,502	38	65,541,399	62	1,728,160,329	76	744,521	78	8
1900	24,401,707	09	10,636,627	66	12,553,693	93	12,747,229	99	3,865,087	49	72,406,206	51	1,742,459,578	86	846,502	36	9
1901	22,835,729	72	12,690,376	92	13,742,170	10	14,552,904	39	7,889,035	40	81,581,902	98	1,790,068,823	62	814,326	91	10
1902	24,838,815	93	15,247,808	56	14,463,960	97	14,259,315	97	5,131,965	81	84,133,522	48	1,892,338,226	28	919,827	53	11
1903	26,490,180	59	14,905,505	56	15,987,226	56	15,350,368	85	6,847,158	78	89,923,502	50	2,110,460,768	94	1,112,187	77	11
1904	30,380,051	71	17,359,776	30	19,263,883	93	15,771,409	04	4,579,906	34	96,339,481	20	2,082,371,575	14	1,121,831	62	11
1905	30,984,832	03	17,313,603	73	21,206,033	51	15,196,883	52	6,735,567	93	99,483,790	29	2,206,804,446	90	1,451,187	20	11
1906	37,140,919	04	16,341,312	46	21,743,218	12	15,098,523	77	8,410,303	51	109,879,158	53	2,636,298,731	18	1,541,802	80	12
1907	52,291,583	19	22,251,943	17	33,323,873	03	16,472,944	86	7,027,880	70	143,311,980	87	3,295,587,310	42	1,675,918	51	12
1908	60,938,039	76	25,415,562	96	36,262,570	53	15,742,389	03	4,840,427	56	155,346,404	37	3,692,787,613	30	2,757,333	96	13 1/2
1909	67,385,471	24	26,308,686	70	40,171,717	73	12,507,291	36	7,797,240	11	169,757,137	34	4,019,445,961	18	2,759,440	70	15
1910	72,395,551	47	29,781,575	77	44,515,495	66	12,965,066	28	8,387,644	98	182,110,768	74	4,353,523,589	68	2,478,052	58	15
1911	75,053,003	55	31,582,425	54	42,533,398	80	12,955,660	38	12,207,931	68	190,262,355	68	4,725,405,789	40	2,526,526	05	15
1912	81,732,730	52	36,935,793	54	46,531,613	38	13,804,045	97	7,818,860	52	209,011,884	60	5,008,014,783	64	2,717,885	33	16
1913	74,395,900	90	38,689,408	25	45,723,670	24	18,040,065	39	17,689,135	75	220,956,265	67	5,490,603,541	58	2,848,342	15	16
1914	75,242,960	12	41,286,927	61	42,224,203	79	27,317,691	70	12,147,054	88	224,540,511	33	5,295,819,777	78	3,361,895	32	12
1915	71,037,258	86	44,894,980	55	41,100,271	50	28,300,360	96	7,246,976	13	245,292,982	36	6,289,250,886	86	2,840,125	32	12
1916	53,160,216	96	82,100,725	06	46,114,456	52	63,237,941	83	19,665,588	11	323,518,260	86	10,442,272,961	22	3,515,315	02	13
1917	83,584,864	79	146,393,826	02	78,522,229	94	129,228,651	35	27,910,723	03	594,563,540	97	19,878,120,352	38	3,446,392	10	15
1918	149,792,544	44	185,629,513	25	137,964,240	98	220,430,016	47	20,917,686	51	857,035,213	93	31,025,525,082	26	6,008,002	08	16 1/2
1919	281,990,621	63	218,057,154	09	276,782,648	89	332,920,007	98	46,258,908	19	1,304,471,957	49	53,466,852,119	60	14,595,277	59	13*
1920	443,179,778	97	193,719,915	37	290,105,021	43	379,229,534	22	11,399,199	21	1,446,675,424	23	72,132,558,225	80	22,815,759	43	16

*) The share capital was increased in 1919 from 30 to 90 million Finn. marks by issuing 300,000 new shares at par, i. e. Fmk. 200 per share (before this issue the shares were quoted at the Stock Exchange at about Fmk. 950; — each); therefore, the dividend was reduced from 16 1/2 % to 13 %.

UNION BANK OF FINLAND LTD.

(AKTIEBOLAGET UNIONBANKEN I FINLAND)

HELSINGFORS - VASA - ÅBO

The need for greater concentration in the issue of credit, and in the use of funds deposited by the public has given rise to two great bank amalgamations in Finland. One of these amalgamations was the fusion of the Wasa Aktie Bank (Vasa Joint Stock Bank), the Åbo Aktiebank (Åbo Joint Stock Bank) and the Landtmannabanken, Aktiebolag (The Farmers' Bank Ltd.) with their respective head offices at Vasa, Åbo and Helsingfors. The Wasa Aktie Bank and the Åbo Aktiebank were originally purely provincial banks, established to serve credit operations in their immediate neighbourhood; while the Landtmannabanken, Aktiebolag, was started as a credit establishment for the Swedish-speaking, agricultural population. In the year 1920, however, when the amalgamation took place, all three banks had developed into concerns whose importance far exceeded their original programmes, owing to the growth of their business, and to the large funds, both in deposits and in capital, which they controlled. As all three had branches in various parts of the country and there was a possibility of their interests colliding in a number of places, it seemed that an amalgamation would be of mutual advantage. Not only would the costs of administration thus be reduced, but greater ability, especially in respect of the management of the branches, would be

available. Moreover, such a fusion would necessarily be of significance to the financial life of the whole country.

The amalgamation was first discussed at a joint meeting held at Helsingfors on January 30th, 1920. A scheme was drafted on that occasion, and was submitted in March to the general meetings of the three banks. It was accepted practically without opposition. It was then decided that the amalgamation should take place during the course of 1920, but that the three banks should continue to work separately until all the preparations were concluded. The statutes of the new bank, to be called the Aktiebolaget Unionbanken i Finland (The Union Bank of Finland Ltd.), had the same year been confirmed by the Government.

In drafting the statutes and determining the scope of the new bank, due consideration has been given to the characters and various interests of the amalgamating banks. The management and administration is concentrated in three independent head offices at Helsingfors, Vasa and Åbo, which will be the centres of business in those parts of the country. These head offices are each subject to their own board of directors, which appoints representatives to a central board of directors. This central board, which is the supreme management, balances the books,



Head Office at Vasa

and decides on questions in which the bank as a whole is concerned.

The Aktiebolaget Unionbanken i Finland has a capital of 180,000,000 Finnish marks fully paid, and reserve funds amounting to a total of 55,000,000 Finnish marks.

WASA AKTIE BANK

In the middle of the eighteen-seventies a number of prominent men at Vasa formed a project for the establishment of a note issuing commercial bank, with its head office in that town, on the model of the private Swedish banks. It was suggested that this undertaking should be called the Wasa Enskilda Bank (The Private Bank of Vasa). The realisation of this project was somewhat delayed, in view of the small prospect of obtaining the right to issue notes to

any practical extent, and owing to the Russo-Turkish war and the attitude of the Diet of 1877—1878. After the gold standard had been introduced into the country, on January 1st, 1878, and the Diet had approved of the construction of a railway to Vasa, the question was again raised. A preliminary subscription list was opened, and a preliminary meeting was held on November 25th, 1878. The result showed that there would be no difficulty in obtaining the necessary capital, which, according to the banking laws then in force, should not be less than 1,500,000 Finnish marks. The name of Wasa Aktie Bank (Vasa Joint Stock Bank) was proposed and adopted, and a prepared draft of the company's articles of association was duly examined and discussed. The articles were definitely adopted at the constituent meeting on December 13th of the same year, when the bank's capital



Interior of Head Office at Vasa

was fixed at 1,500,000 Finnish marks, divided into three thousand shares of 500 Finnish marks each.

The company's statutes were duly ratified on May 14th, 1879. The shareholders met on June 21st of the same year, and elected Mr. Joachim Kurtén managing director, who had been one of the initiators of the new bank, and had proved to be the driving force in the preliminary negotiations.

It was resolved that the first payment (25 % of the capital) should become due on August 1st. Payment was made so promptly that on the following day the whole sum, 375,000 Finnish marks, had been obtained, and the bank was thus able to open its doors to the public on Monday, August 4th, 1879. The remaining quotas of the capital were paid on November 1st, 1879, March 1st and August 1st, 1880.

The bank was at first managed by an an-

nually elected board consisting of the managing director and four consultative members. In 1888, Mr. Arthur Berger became assistant manager; and in 1892, Mr. A. E. Åkesson became permanent deputy member of the board. Mr. Kurtén died on June 28th, 1899. The management was then reorganised: the general meeting elected a board of directors comprising seven persons, who should appoint and control the board of managers. Mr. Knut Åkesson was made chairman of the board of directors, which office he held until 1919, when he was succeeded by Mr. Axel Cederberg.

Mr. Arthur Berger was appointed general manager in succession to Mr. Kurtén. When he resigned, at the end of 1914, he was succeeded by Mr. Balder Hemmer, who had been a manager since 1909. The other managers were Mr. L. J. Kurtén, Ph. D. (since 1900), Mr. A. K. Groten-

felt (since 1916), and Mr. Arthur Leván (since 1919). The following have been managers for longer or shorter periods since the management was reorganised: Messrs. A. E. Åkesson, G. Granfelt, LL. D., Carl Almqvist, Adolf Aminoff, Ernst Enkvist, Rafael von Frenckell and Hjalmar Lilius.

In course of time, branches were established at Kristinestad (1879), Nykarleby and Helsingfors (1881), Åbo (1886), Jakobstad and Björne-

borg, Kristinestad, Kaskö, Närpes, Vörå, Nykarleby and Uleåborg are also accommodated in premises which are the freehold property of the bank.

The following particulars may be given of the results attained. The bank closed its books for the first time at the end of 1880. Although business had been very active, the results were not particularly striking, owing to an abundance of money and low rates of interest.



JOACHIM KURTÉN
Founder



BALDER HEMMER
General Manager

borg (1891), Nystad, Tammerfors and Uleåborg (1896), Kaskö (1897), Gamlakarleby (1903), Närpes (1909), Vörå (1910), Kurikka (1916), Kauhava (1917), Teuva (Östermark) and Brändö garden suburb (1918), Borgå, Lovisa, Petalax, Jeppo, Purmo and Esse (1919).

From the beginning of the bank's activities, the head office had occupied premises in a building, belonging to Mr. Kurtén. On June 1st, 1904, however, it moved to its own new premises, in a handsome and up-to-date building, designed by Mr. F. Thesleff. The branches at Helsingfors, Lovisa, Tammerfors, Nystad, Björne-

The net profits, amounting to 27,231:40 Finnish marks, was disposed of in the following manner: 5,455:64 Finnish marks were devoted to the payment of the organisation expenses and the balance placed to the reserve fund. During the years 1881 and 1882 a dividend of 4 % was paid. In the two following years no dividend was declared, as it was calculated that the profits would be required to cover the loss which the bank was anticipating through a large suspension of payment in Helsingfors. This, however, did not shake the confidence of the public. Deposits steadily increased, and the business grew without

any further disturbance. A dividend of 5 % was paid for the years 1885—1887.

The years 1888—1889 were also very favourable, and brought the bank an increase of business, together with good profits. A dividend of 7 % was paid in 1888, and the dividend for 1889 was 8 %, at which figure it remained until 1895. In the following year the capital was doubled by the issue of 3,000 new shares of 500 Finnish marks nominal value, at the rate of 850.

strengthened by sums placed to it from the profits.

In 1910, and during the following few years, the bank suffered severe losses at Kristinestad, Åbo and Jakobstad, which necessitated the writing off of considerable sums. Accordingly, it was resolved that no dividend should be declared for 1914, but that the balance of the profit and loss account should be utilised in order to write off claims which were considered



L. J. KURTÉN
Deputy General Manager



AXEL CEDERBERG
Chairman of the Board of Directors

The years 1897—1899 were marked by increased business activity, high prices of shares, great demand for money, and growing profits. In the succeeding period, business still further developed; profits expanded, and the dividend was gradually raised.

In 1905, the share capital was further increased to 4,000,000 Finnish marks and in 1909 to 5,000,000 Finnish marks, 2,000 new shares having been issued on each occasion, at the rates of 950 and 1,100 respectively. The sums obtained by issuing the shares above par were all placed to the reserve fund, which also was

likely to cause the bank further loss. At the same time, the general meeting voted 700,000 Finnish marks from the reserve fund to cover the depreciation of various fixed property and shares which the bank had been obliged to take over at the suspension of payment.

The following dividends have been distributed since 1915:

1915	6 %
1916	11 %
1917	13 %
1918	15 %
1919	17 %

In 1916, it was resolved to issue 5,000 new shares at 1,100. The capital was thereby increased to 7,500,000 Finnish marks, and the reserve funds to about 7,600,000 Finnish marks.

In 1917, the capital was further increased by the issue of 5,000 shares at 1,200. The nominal value of the shares was reduced in 1918 to 100 Finnish marks, and 50,000 new shares were issued at 280. During the year 1920, 30,000,000 Finnish marks were transferred from the reserve fund to the capital, by the issue of one new gratis share for every old one. At the same time, 180,000 new shares were issued at 125. The funds of the bank were, in 1920, as follows:

Share Capital	78,000,000
Reserve Fund	18,300,000
Unallotted Fund	1,100,000
Pensions Fund	1,600,000
Unallotted Profits	695,000
Finnish marks 99,695,000	

An idea of the progress made by the bank can be obtained from the following table, in which all sums are given in thousands of Finnish marks.

ÅBO AKTIEBANK

The idea of founding a bank at Åbo arose in the commercial circles of that town in the beginning of 1896, the principal object being to furnish a credit establishment specially for that locality and the west of Finland in general. A meeting was held and the idea gained much support, and a preliminary subscription of shares gave a good result. A provisional committee was therefore appointed to do the preliminary work and to get the articles of association confirmed, which confirmation was obtained on March 31st, 1896.

The shareholders in the new bank met in constituent meeting on April 18th, 1896. The following were then elected members of the board of directors: Messrs. Ferd. Jusélius, Fredric von Rettig, Ernst Dahlström, Alfr. Jacobsson and G. A. Lindblom, with Messrs. Edv. Åström and G. M. Tenlén as deputy members. This board itself appointed Mr. Ernst Dahlström chairman.

The provisional committee had already ap-

Year	Own Funds	Deposits	Current Accounts	Foreign Bills and Correspondents	Home Bills	Loans	Advances on Current Accounts	Home Correspondents	Total Assets	Annual Cash Turnover
i n t h o u s a n d s o f F i n n i s h m a r k s										
1880	1,500	995	222	936	743	148	156	82	2,801	25,625
1885	1,556	5,137	606	958	2,480	1,548	652	99	7,597	74,274
1890	1,817	16,503	2,154	2,653	7,088	3,925	3,010	182	21,286	216,461
1895	2,144	22,526	1,585	4,163	8,548	5,006	2,289	636	26,951	261,935
1900	4,893	31,590	2,203	2,633	16,119	9,418	4,534	2,980	42,140	481,821
1905	7,011	36,702	2,299	3,266	19,281	9,625	5,679	2,736	47,757	547,704
1910	10,223	47,791	2,537	2,217	27,046	16,184	7,769	3,606	62,883	762,009
1915	8,776	45,918	4,812	1,244	14,163	21,416	5,102	2,755	62,675	651,838
1916	11,302	64,480	6,728	2,943	9,878	47,396	6,856	4,174	88,583	1,191,995
1917	20,850	94,208	17,854	494	14,699	70,445	8,831	9,759	145,247	1,794,159
1918	75,338	144,390	25,532	489	25,350	125,008	16,073	56,242	283,359	3,659,855
1919	76,224	160,152	25,617	5,765	58,263	151,845	29,017	26,705	337,120	4,718,779

pointed Mr. J. O. Wasastjerna, accountant of the Föreningsbanken i Finland, general manager, and Messrs. K. J. Ström and Aug. Wahlström managers.

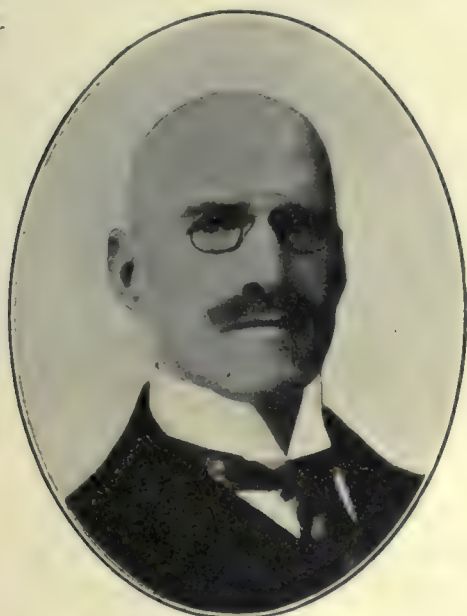
The original capital was fixed by the company's statutes at 3,000,000 Finnish marks, divided into 15,000 shares of 200 Finnish marks each.

Half the share capital was paid up in June, 1896, and the bank commenced operations on July 15th of that year. The remainder of the

In the same year, Mr. Ström resigned from the board and Messrs. Emil Söderlund and J. Gust. Monnberg were made managers.

In 1920, the Åbo Aktiebank amalgamated with the Wasa Aktie Bank and the Landtmannabanken, Aktiebolag, the managers being at that time Messrs. Josef Lönnblad (general manager), P. Stadigh, J. Gust. Monnberg and Emil Söderlund.

The members of the board of directors were



J. LÖNNBLAD
General Manager



ALFR. JACOBSSON
Chairman of the Board of Directors

capital was paid up before November 1st. The bank opened a branch at Mariehamn in Åland in the following year.

Mr. Wahlström left the board of managers in 1903 and was succeeded by Mr., afterwards Senator, Carl Almqvist. The latter resigned, however, in the following year, and Mr. Josef Lönnblad was invited to join the board in his place. Mr. Wasastjerna, the general manager, resigned in 1906, in order to join the central board of managers of the Föreningsbanken i Finland. Mr. Lönnblad was then appointed general manager.

Messrs. Alfr. Jacobsson (chairman), Henning von Rettig (deputy chairman), Conrad Spoof, Baron Carolus Wrede, Artur Carén, August Jusélius and Ernst Grönblom.

The bank has branches at Helsingfors, Kimito, Loimaa, Mariehamn, Nådendal, Pargas and Salo. The board of managers of the Helsingfors branch consisted before the amalgamation of Messrs. Arthur Neovius (manager), Oskar Zitting and Baron B. Seb. Gripenberg (assistant managers).

The bank owns the premises of its head office at Åbo, which is centrally situated and has



Head Office at Åbo

very up-to-date equipment. The bank has also bought premises of its own for the Helsingfors branch and other branches.

The bank's business has grown steadily year by year. It is true that in 1899 and in 1903 it suffered rather serious losses owing to large failures in the locality. Though these losses were large enough to be felt, they could not affect the progress of the bank.

The capital was augmented in 1911 to 4,000,000, in 1913 to 6,000,000, in 1916 to 8,000,000, in 1917 to 10,000,000, in 1918 to 20,000,000 and in 1919 to 60,000,000 Finnish marks. In 1920, before the amalgamation, it was further increased to 70,000,000 Finnish marks.

The following dividends have been distributed to the shareholders during the years 1910—1920:

1910	8 %
1911	9 %
1912	10 %
1913	11 %
1914	11 %
1915	11 %
1916	12 %
1917	13 %
1918	10 %
1919	8 %

At the end of 1920, the funds of the bank were as follows:

Share Capital	70,000,000
Reserve Fund	15,000,000
Pensions Fund	200,000
Unallotted Profits	1,645,000
	<u>Finnish marks 86,845,000</u>



Interior of Head Office at Åbo

The total turnover on the debit and credit sides of all accounts amounted during the year to rather more than 7.5 milliards Finnish marks, and the books were closed on December 31st, 1919 with totals of 246,859,144 Finnish marks.

The following figures give an idea of the progress made by the bank up to the end of 1920.

Year	Own Funds	Deposits	Current Accounts	Foreign Bills and Correspondents	Home Bills	Loans	Advances on Current Accounts	Home Correspondents	Total Assets	Annual Cash Turnover
in thousands of Finnish marks										
1896	3,001	1,986	421	575	1,433	441	259	364	5,491	34,107
1900	3,037	6,765	1,182	420	3,508	3,369	1,744	3,758	15,027	172,874
1905	3,239	7,381	1,260	443	3,831	3,212	2,109	2,287	14,079	173,609
1910	3,900	14,222	1,779	1,437	6,553	4,271	3,824	4,960	24,645	282,078
1915	9,600	28,966	2,326	2,581	7,287	10,855	5,354	10,354	45,051	493,360
1916	13,600	35,858	4,980	1,214	4,167	22,281	4,161	8,997	59,535	677,002
1917	18,800	64,561	7,671	722	7,027	32,564	6,407	23,006	107,915	1,182,318
1918	32,000	101,471	12,244	771	10,564	62,753	18,062	48,070	172,653	2,141,464
1919	75,000	87,188	12,955	3,546	43,419	87,296	31,075	46,025	246,859	4,237,808

LANDTMANNABANKEN, AKTIEBOLAG

The Landtmannabanken, Aktiebolag, (The Farmers' Bank Ltd.) is the third of the banks incorporated in the Aktiebolaget Unionbanken i Finland. It was established in 1909 for the special purpose of supplying the floating credit required by the Swedish-speaking agricultural population. Before that date there existed in Finland credit institutions which issued long-term loans against the mortgage of real estate. Generally speaking, however, there were no facilities for the supply of short-term working credit to the agricultural population, particularly the Swedish-speaking section which inhabits parts of Southern Finland, Nyland, parts of the South-Western archipelago, Åland and the coastal parishes of Ostrobothnia. This was especially true of the small and middle-class farmers, and was due to the natural circumstance that the commercial and deposit banks were not interested in, and had no opportunity of becoming acquainted with, the needs of that population.

The Landtmannabanken, Aktiebolag, therefore supplied a real want. Looking back now on the ten years' work which preceded its incorporation in the Aktiebolaget Unionbanken i Finland it may fairly be stated that the bank has performed its functions with conspicuous success. It has established branches and agencies in the Swedish parishes everywhere; it has thus drawn the whole Swedish-speaking agricultural population into its sphere of interest, and has thereby proved to be one of the uniting forces of that population. It has, moreover, not only been an economic stimulus, but has also furthered cultural and national prosperity.

The initiative in establishing a Swedish agrarian bank was taken by a few large farmers in Southern Finland and Ostrobothnia. Some of these were elected members of the first

board of directors, namely Messrs. Georg Ehrnrooth, K. V. Bruncrona, A. Karlsson, Eric von Rettig, J. Kavaleff and Gustaf Gädde, together with Mr. A. Charpentier, who was appointed chairman.

The constituent meeting of the shareholders was held on February 16th, 1910, and the bank opened its head office in Helsingfors on July 18th of the same year.

The board of directors appointed as managers Messrs. Allan Jusélius, Georg Ehrnrooth and J. Cygnaeus. Mr. Allan Jusélius has been general manager and has remained at the head of the management since the bank was founded. Messrs. Ehrnrooth and Cygnaeus only remained managers for one year, Mr. Alexander Frey being appointed manager in their place. He resigned in 1913, and the management was then strengthened by the addition of Messrs. Eric von Rettig, Gunnar Takolander and Emil Winkvist. Mr. C. A. Öhman became manager in 1917, and Mr. Eric von Rettig resigned in the following year.

The members of the board of directors were by the time of the amalgamation Messrs. Georg Ehrnrooth (chairman), K. V. Bruncrona, J. Kavaleff, W. Sumelius, A. Karlsson, A. Skjäl, Johannes Bengs, Gösta Nordberg and Hans Heimbürger.

The following dividends have been paid to the shareholders:

1911	3	%
1912	4	%
1913	5	%
1914	5.6	%
1915	5.6	%
1916	6.4	%
1917	7	%
1918	8	%
1919	8	%

The share capital was originally one million Finnish marks, and has been increased as follows:

Year	Finnish marks
1912	2,000,000
1914	3,000,000
1916	4,000,000
1917	6,000,000
1918	15,000,000
1919	25,000,000
1920	32,000,000

the general meeting is to further the cultural and economic aspirations of the Swedish-speaking agricultural population. Considerable sums from this fund have been expended each year in grants to agricultural associations for various objects, as in grants for agricultural instruction and schools. In 1918, a separate mortgage department was established at the head office in Helsingfors. The bank was a member of the Helsingfors Stock Exchange.



ALLAN JUSÉLIUS
General Manager



GEORG EHNRROOTH
Chairman of the Board of Directors

The new issues of shares were all made above par, the two last at the rate of 160 %. The reserve funds were thus augmented, and amounted at the end of 1919 to a total of 12,500,000 Finnish marks.

According to the statutes of the company, part of the annual profits is placed to a depositors' profits fund, part to a fund at the disposal of the general meeting. Upon certain conditions, depositors receive from the former fund a supplementary interest which in recent years has amounted to $\frac{2}{10}$ %.

The purpose of the fund at the disposal of

The development of the bank's business may be seen from the table on the following page, in which the figures denote thousands of Finnish marks.

It is not intended that the amalgamation of the Landtmannabanken, Aktiebolag with the Wasa Aktie Bank and the Åbo Aktiebank should deprive the Swedish-speaking agricultural population of the opportunities of obtaining working credit which it now enjoys. In addition to its other functions, the Aktiebolaget Unionbanken i Finland will carry on the traditions of the Landtmannabanken, Aktiebolag, in this respect.



Head Office in Helsingfors

It will retain the branches and agencies in the Swedish coastal parishes and, as circumstances require, their number will be increased.

Aktiebolag, was increased, before the amalgamation, to 32,000,000 Finnish marks.

The share capital of the Landtmannabanken, premises in Alexander Street, Helsingfors. Some

Year	Own Funds	Deposits	Current Accounts	Foreign Bills and Correspondents	Home Bills	Loans	Advances on Current Accounts	Home Correspondents	Total Assets	Annual Cash Turnover
i n t h o u s a n d s o f F i n n i s h m a r k s										
1910	1,000.6	787.3	120.6	36.8	414.6	490.8	543.5	337.4	1,977.9	11,137.7
1911	1,000.6	5,399.4	352.6	98.1	1,535.6	3,186.9	1,208.2	441.4	6,910.0	73,442.6
1912	1,809.4	10,704.7	533.3	120.1	3,249.1	6,100.8	2,414.8	757.9	13,651.0	147,615.9
1913	2,046.6	13,321.6	823.9	87.2	4,533.8	7,456.9	3,127.1	657.8	17,077.2	191,474.1
1914	3,209.5	14,015.4	1,144.1	168.2	5,073.1	8,867.2	3,103.4	665.2	19,303.8	237,030.3
1915	3,281.9	18,301.3	1,602.6	224.8	4,909.9	12,113.0	2,426.9	784.6	23,861.4	242,121.8
1916	4,443.2	26,717.6	5,119.9	552.2	4,159.2	22,473.5	2,565.3	1,202.1	37,731.7	671,414.2
1917	7,148.9	49,536.7	6,882.8	189.1	4,982.9	39,761.7	5,695.7	2,207.8	68,148.8	942,315.6
1918	21,014.8	84,856.6	13,796.1	1,191.2	8,068.7	72,446.3	23,685.6	18,636.9	137,281.3	2,053,704.9
1919	37,678.8	104,083.3	15,604.1	2,042.3	36,992.6	91,473.9	32,403.4	26,285.3	209,236.8	3,489,827.5



Interior of Head Office in Helsingfors

two years ago, the bank bought from the Voluntary Fire Brigade the adjacent property. This handsome building, with its spacious offices and rooms, was fitted up as bank premises, and from the year 1921 it will be occupied by the Helsingfors head office of the Aktiebolaget Union-banken i Finland.

The shareholders in the three amalgamating banks met for the constituent meeting on October 29th, 1920. It was then resolved to fix the number of members of the boards of directors at 15 for the head office in Helsingfors, 15 for the head office at Vasa, 14 for the head office at Åbo and 6 for the office at Mariehamn (Åland).

The following were elected members of the boards of directors:

For the head office in Helsingfors: Baron G. Mannerheim, Messrs. G. Ehrnrooth, I. Lindfors, J. Kavaleff, Axel Björkenheim, Harald Herlin, K. V. Bruncrona, Wilh. Sumelius, Hugo Lindberg, Knut Sundman, Amos Anderson, Hans Heimbürger, Gösta Nordberg, General Valter Holmberg and John Stenberg.

For the head office at Vasa: Messrs. C. V. Lahtinen, Lennart Backman, R. Weckman, G. Schütt, Edv. Björkenheim, E. J. Ollonqvist, Erik Hartman, Evald Taxell, August Tåg, J. Broända, Axel Cederberg, Fredrik Hartman, J. Kallis, A. Skjäl and A. Rosenberg.

For the head office at Åbo: Messrs. Alfr. Jacobsson, Henning von Rettig, Aug. Jusélius, Raf. Schauman, C. G. Björkenheim, Conrad Spoo, Baron Carolus Wrede, Axel Allén, Erik Dahlström, Fredr. Forss, Ernst Grönblom, A. Carén, Hugo Dahl and Major Gust. Schauman.

For the head office at Mariehamn: Messrs. Erik Nylund, Hugo Lundqvist, W. Isaksson, Isidor Jansson, Erik Lönegren and Axel Barck.

The boards of directors appointed the following to be members of the central board of directors: Baron Gustaf Mannerheim, Messrs. Georg Ehrnrooth, Ivar Lindfors, A. Cederberg, A. Skjäl, E. J. Ollonqvist, Alfr. Jacobsson, Henning von Rettig and C. G. Björkenheim.

General Baron Gustaf Mannerheim has been

marks 71,210,480:50 on current accounts. The bank's indebtedness to foreign correspondents amounted to Finnish marks 36,885,414:32. The loans issued consisted principally of Finnish marks 229,162,900:15 in bills, Finnish marks 317,520,202:04 in loans and Finnish marks 97,189,639:55 in advances on current accounts. The sum at which the books closed was Finnish marks 888,067,579:54.

When considerable sums had been written off



ARTHUR NEOVIUS
General Manager



GUSTAF MANNERHEIM
Chairman of the Board of Directors

elected chairman of the central board of directors.

The general managers are as follows: at the head office in Helsingfors Messrs. Arthur Neovius and Allan Jusélius; at the head office at Vasa Mr. Balder Hemmer, and at the head office at Åbo Mr. Josef Lönnblad. These together form the central board of managers.

The first annual report (1920) states that the sums deposited with the bank amounted on December 31st, 1920 to Finnish marks 379,480,687:45 on deposit accounts and Finnish

and placed to the reserve funds, the profits for the year came to Finnish marks 17,008,180:15. A general meeting held on March 16th, 1921, resolved to pay a dividend of 9% to the shareholders, and an additional $\frac{1}{2}\%$ interest to the depositors.

The Aktiebolaget Unionbanken i Finland has 55 branches in different parts of the country, most of them in places with a Swedish-speaking population.

Telegraphic Address: Unionbank.
Code: Bentley's.

COMMERCIAL BANK OF FINLAND LTD.

(SUOMEN KAUPPAPANKKI, OSAKEYHTIÖ)

VIIPURI (VIBORG)

At a meeting held at Viipuri (Viborg) in October, 1906, it was resolved to establish a new bank, with its headquarters in that town. In the previous spring, the shareholders of the Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri) had decided to remove the head office of their bank from Viipuri (Viborg) to the capital. After this removal, it was obvious that the branch offices of the larger banks would not afford adequate and sufficiently independent support to the flourishing business life of Eastern Finland. It was therefore considered necessary to establish a new local bank,

on such a scale that its business would not be confined only to this part of the country.

The meeting at which the bank was founded, was held on March 5th, 1907, and the bank was opened on April 2nd of the same year. The original share capital was 4,000,000 Finnish marks.

In the same year, the bank opened a branch in the town of Lahti, on the Helsingfors—Vi-

borg railway. Two more branches were opened in the following year, one of them at a very central point in the capital, the other in the town of Sortavala, on Lake Ladoga.

The bank has now thirteen offices in the southern and eastern parts of the country.

The growth of the bank's business is shown by the statistics given on the following page.

The share capital of the bank was increased in 1917 to 6,000,000 Finnish marks, and in 1918 to 12,000,000 marks. On December 31st, 1920, the bank had reserve funds amounting to a total of 8,531,000 marks. The following dividends have been paid:

1908 3 0/0, 1909 3 1/2 0/0, 1910 4 0/0, 1911 4 1/2 0/0, 1912 5 0/0, 1913 5 1/2 0/0, 1914—1915 6 0/0, 1916 7 0/0, 1917 8 0/0, 1918—1920 10 0/0.

The Commercial Bank of Finland Ltd. (Suomen Kauppapankki, Osakeyhtiö) has the following correspondents in other countries:

The Göteborg Bank, Stockholm; The Copenhagen Commercial Bank (Aktieselskabet Kjøben-



W. R. WAHLFORS
General Manager

COMMERCIAL BANK OF FINLAND LTD. - VIIPURI (VIBORG)



Head Office

Year	Bills	Advances on Current Accounts	Loans	Deposits	Current Accounts
	in Finnish marks				
1907	4,151,000	691,000	850,000	3,471,000	403,000
1908	4,148,000	2,086,000	1,560,000	5,513,000	726,000
1909	3,944,000	4,236,000	4,747,000	10,886,000	1,328,000
1910	4,167,000	7,050,000	2,710,000	10,389,000	1,479,000
1911	4,941,000	8,051,000	4,414,000	14,903,000	1,766,000
1912	4,750,000	8,077,000	3,785,000	14,516,000	1,492,000
1913	4,450,000	9,048,000	4,282,000	15,826,000	1,915,000
1914	5,404,000	9,415,000	3,694,000	16,005,000	1,808,000
1915	7,483,000	8,739,000	5,490,000	19,487,000	3,094,000
1916	4,850,000	9,674,000	18,942,000	27,625,000	6,153,000
1917	9,704,000	11,354,000	32,157,000	41,866,000	13,112,000
1918	17,508,000	26,192,000	38,844,000	64,504,000	14,041,000
1919	28,130,000	28,935,000	33,985,000	66,109,000	11,969,000
1920	27,336,000	29,855,000	35,153,000	67,713,000	18,885,000

havns Handelsbank) Copenhagen; The Central Bank of Norway (Centralbanken for Norge) Christiania; the Deutsche Bank, Berlin; the Com-merz- und Privat-Bank, Hamburg; the Swiss Bank Corporation, London; Comptoir National d'Escompte de Paris, Paris; Amsterdamsche Bank,



Interior of Head Office

Amsterdam; Banque d'Anvers, Antwerp; Crédit Général Liégeois, Brussels; Crédit Lyonnais, Madrid; Credito Italiano, Genoa; Schweizerische Volksbank, Berne; Oesterreichische Credit-Anstalt für Handel und Gewerbe, Vienna; Brown Brothers and Company, New York.

When the bank was established, Mr. Arthur Neovius was appointed general manager, and he occupied that post until 1914, when he was succeeded by Mr. Sakari Castrén. The latter having taken over the management of the branch in Helsingfors, Mr. W. R. Wahlfors was appointed general manager of the bank.

The following are managers of the bank:

Messrs. W. R. Wahlfors, Onni E. Björninen, Väinö Väisälä and Sakari Castrén.

Ever since the bank was started Mr. Wilhelm Hackman has been chairman, Mr. F. Alfthan deputy-chairman and Messrs. J. F. Hackman, A. Koho, A. Sergejeff, S. Lojander, Elias Åström and General W. Thesleff members of the board of directors.

In 1910, the bank purchased a site at 12 Torkel Street, Viipuri (Viborg), on which a handsome building, containing the comfortable head office of the bank, was erected two years later.

Telegraphic Address: Handelsbanken.

CREDIT BANK LTD.

(LUOTTO-PANKKI OSAKEYHTIÖ)

HELSINKI (HELSINGFORS).

All the commercial banks of Helsinki (Helsingfors), except the National Joint Stock Bank (Kansallis-Osake-Pankki), were originally under the management and direction of members of the Swedish-speaking population of the country, notwithstanding the fact that these banks sought their customers among Finnish- as well as Swedish-speaking Finns. Accordingly, some years ago, a number of Finnish-speaking business men conceived the idea of establishing a new bank. The project became of more and more importance as the Finnish-speaking section of the population gained a firmer foothold and began to exercise important functions in the business life of the capital.

The years of war brought greater financial resources and increased industrial enterprise. It thus became possible to carry the plan into execution.

The company statutes of the Credit Bank Ltd. (Luotto-Pankki O. Y.) were confirmed on April 10th, 1917. The constituent general meeting

was held on May 30th, and the bank was opened on November 1st of the same year.

The share capital was originally 3,000,000

Finnish marks. This was increased to 6,000,000, by resolution of the general meeting on January 24th, 1918. On October 24th of the same year, it was increased to 9,000,000, in the year 1919 to 12,000,000 marks and in the year 1920 to 16,000,000 marks. These new shares were issued above par, and the sums thus obtained, together with sums transferred from the annual profits, have been placed to a reserve fund which, at the end of 1920, amounted to 3,750,000 Finnish marks.



P. J. HYNINEN
General Manager

This rapid progress, made in the course of only two years, shows clearly that it was a real cause to establish a new bank in the capital.

The figures on the next page, taken from the annual report of the Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö), shows the bank's balance sheet for December 31st, 1920:

CREDIT BANK LTD. - HELSINKI (HELSINGFORS)



Head Office

Balance Sheet, December 31st, 1920

Assets		Liabilities	
Cash	2,443,933: 57	Share Capital	16,000,000: —
Foreign Currency	681,189: 61	Reserve Fund	3,750,000: —
Home Correspondents	13,054,655: 62	Net Profits	2,014,006: 68
Deposits with other Banks	74,482: —	Deposits	17,275,614: 84
Bills	12,781,898: 85	Current Accounts	10,348,632: 83
Loans	26,544,590: —	Home Correspondents	6,478,057: 42
Advances on Current Accounts	9,314,376: 71	Foreign Correspondents	1,854,124: 49
Bonds	1,000,000: —	Bank Post Bills	4,283,098: 10
Shares	2,353,350: —	Bills Rediscounted	446,633: 75
Furniture	1,000: —	Loans	6,000,000: —
Sundry Accounts	1,782,449: 03	Unclaimed Dividends	13,267: 50
Balancing Interest	460,431: 18	Sundry Accounts	1,314,684: 25
		Balancing Interest	850,659: 50
Finnish marks 70,628,779: 36		Finnish marks 70,628,779: 36	

The year's profits for 1920 were 2,014,006:68 marks, and a dividend of 8 %₀ on the share capital was distributed.

In the year 1919, the bank took the initiative in a scheme for establishing in the United States a Finnish-American bank, in which the Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö) will be a shareholder. One of the managers, Mr. Väinö Laurola (Leander), left for America in June in order to realise this project. Acting

Walle Sovero. The following are deputy members: Messrs, Juho Ahde, S. A. Hohenthal and Ilmari Pohto.

The managers, which exercises immediate control over the bank's business activities, are: Messrs P. J. Hynninen (general manager), Väinö Laurola, Harry Broms and Urho Viita.

The Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö) transacts all kinds of banking business. In 1920, it opened a branch at Viipuri (Viborg).



VÄINÖ LAUROLA
Assistant Manager



HARRY BROMS
Assistant Manager

on the authority of the board of directors, he took the necessary preliminary steps; and at a meeting held in Chicago in October, a committee of local Finnish residents was appointed to give further consideration to the project and to assist in its realisation.

The following are the members of the board of directors of the Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö): Professor Onni Tarjanne (chairman), and Messrs. Otto Lumme (deputy-chairman), Einar Bööök, O. Huttunen, K. H. Lehtinen, Eemeli Niemelä, J. Pelin, A. Silvo, and

It is a member of the Stock Exchange at Helsinki (Helsingfors).

Suitable and centrally situated premises have now been obtained through the purchase of the Salama Insurance Company's handsome building in Alexander Street, in which the head offices are established.

Telegraphic Address: Luottopankki.

Codes: Bentley's.

A. B. C. 6th Edition.

TAMMERFORS JOINT STOCK BANK

(TAMPEREEN OSAKE-PANKKI)

TAMPERE (TAMMERFORS)

The Tammerfors Joint Stock Bank (Tampereen Osake-Pankki) was opened on October 17th, 1898 with a share capital of 3,000,000 Finnish marks. Its capital has been increased to 20,000,000 marks, and its reserve fund amounts to 8,375,000 marks.

The Tammerfors Joint Stock Bank is a local or provincial bank for Tavastland, Satakunta and Central Finland. It has twenty-eight branches in these districts, at Hämeenlinna (Tavastehus), Jyväskylā, Pori (Björneborg), Rauma, Alavus, Eura-Kauttua, Haapamāki, Hankasalmi, Ikaalinen, Jāmsā, Kangasala, Kankaanpää, Keuru, Kuhmoinen, Lavia, Lempäälā, Merikarvia, Mouhijärvi, Nokia, Parkano, Pälkāne, Riihimāki, Ruovesi, Suolahti, Toijala, Turenki-Janakkala, Vammala and Virrat.

All these places are situated in an area which centres round the town of Tampere (Tammerfors). It is thus in Central Finland that the bank undertakes to serve financial transactions, a district where industry is highly developed in the towns, especially Tampere (Tammerfors),

while the peasant population of the rural communes is prosperous and substantial. The bank has successfully performed the work it has undertaken, as may be seen from the progress which has been made.



J. T. DURCHMAN
Chairman of the Board of Directors

The Tammerfors Joint Stock Bank does all kinds of banking business, accepts deposits on interest, issues loans, buys and sells bills, effects payments and reimbursements, effects the purchase and sale of shares, bonds etc. The development of the bank's activities may be seen from the statistics on the following page.

In the year 1918, the Tammerfors Joint Stock Bank, together with three other pro-

vincial banks, established a joint central bank, the Provincial Central Bank Ltd. (Maakuntain Keskus-Pankki Osakeyhtiö) at Helsinki (Helsingfors). This institution has a share capital of 16,000,000 Finnish marks. Besides dealing in all kinds of banking business, it acts as the representative of the parent banks at Helsinki (Helsingfors), and carries out on their behalf

TAMMERFORS JOINT STOCK BANK - TAMPERE (TAMMERFORS)



Head Office

Year	Deposits and Current Accounts		Sums at which the Books Closed		Net Profits	
	in Finnish marks					
1899	1,487,753	12	5,159,991	52	123,783	32
1900	2,087,974	54	6,599,846	09	155,915	52
1905	4,099,367	04	8,273,976	80	154,652	77
1910	11,821,274	36	18,351,167	25	311,618	05
1915	14,173,248	77	20,605,602	42	253,721	91
1916	21,232,299	62	31,594,302	25	470,054	89
1917	39,249,215	94	50,615,358	38	600,210	69
1918	59,334,006	73	84,768,609	80	802,256	54
1919	60,802,048	38	109,796,230	15	2,105,380	75
1920	79,127,046	58	123,678,068	90	2,411,510	31

1918 and then Mr. Yrjö Pulkkinen, who retired in 1920, when he was succeeded by Mr. Isak Julin. Other managers are Messrs. Väinö Forsman, John Lindgrén and Emil Enqvist.

The members of the board of directors are Messrs. J. T. Durchman, C. E., (managing director of the Killinkoski Factories Ltd.), chairman, Aug. Lundelin (managing director of Tammerfors Cloth Works Ltd.), K. B. Salvasti (estate owner), N. Tirkkonen (general manager of the firm J. Tirkkonen at Tammerfors), Kustaa Hiekka (manufacturer), Raf. Haarla (general manager of the firm Raf. Haarla), Yrjö Pulkkinen (barrister of law), Matti Lahdensuu (merchant) and Aug. Huikarinen, C. E.

such banking operations as require their mutual cooperation.

The general managers have been Mr. R. Laethén, who died in 1898, Mr. Ernst Borenus till

Telegraphic Address: Tammerpankki.

WEST OF FINLAND JOINT STOCK BANK

(LÄNSI-SUOMEN OSAKE-PANKKI)

TURKU (ÅBO)

The West of Finland Joint Stock Bank (Länsi-Suomen Osake-Pankki) was founded in the year 1912. It deals in all kinds of banking business, but makes a speciality of the supply of credit required by the agricultural population and the industrial and commercial undertakings in South-Western Finland. It was founded with a share capital of 2,000,000 Finnish marks. Its head office is at Turku (Åbo). By the end of 1920, it had branches at Forssa, Hanko (Hangö), Kiukainen, Kokemäki, Kyrö, Mynämäki, Lauttakylä, Lohja, Loimaa, Paimio, Perniö, Pomarkku, Pori (Björneborg), Punkalaidun, Rauma, Salo and Uusikaupunki (Nystad), that is to say, in all the towns of South-Western Finland, and in the majority of the larger rural centres. It is therefore a typical provincial and local banking institution.

Together with other local banks in the provinces, it participated in the establishment of the Provincial Central Bank Ltd. (Maakuntain

Keskus-Pankki Osakeyhtiö), a central bank which represents them at Helsinki (Helsingfors).

The board of directors of the West of Finland Joint Stock Bank (Länsi-Suomen Osake-Pankki) consists of nine ordinary members and six deputies. The chairman of the board of directors is Mr. J. Kaskinen.

Mr. E. Solin has been general manager of the bank ever since its foundation. The other managers are Messrs. Eino Tulenheimo and Väinö Angervo.

The progress made by the bank may be seen from the figures shown on the following page.

Under the terms laid down in the bank's statutes, the general meeting transfers

a portion of the annual profits to two funds, the depositors' profits fund, and the general utility fund. From the former fund, a supplementary interest of a fixed minimum sum is paid on deposits which have remained with the bank for the whole of the preceding year. The amount of this supplementary interest was $\frac{2}{10}\%$



E. SOLIN
General Manager

WEST OF FINLAND JOINT STOCK BANK - TURKU (ÅBO)



Head Office

Year	Share Capital		Reserve Fund		Net Profits		Deposits and Current Accounts		Sum at which the Books Closed		Divi- dend in %
	i n F i n n i s h m a r k s										
1913	2,000,000	—	—	—	61,827	15	2,318,246	94	4,480,942	93	—
1914	2,000,000	—	59,029	23	141,137	02	3,312,952	59	5,768,499	83	4
1915	2,000,000	—	106,185	91	132,324	99	8,841,146	41	11,469,807	11	4 1/2
1916	2,000,000	—	138,852	92	353,299	36	16,447,095	28	20,556,895	35	8
1917	5,000,000	—	1,036,086	40	318,641	23	40,082,940	78	48,788,795	02	8
1918	8,000,000	—	2,586,560	17	912,009	12	71,376,491	24	92,120,245	52	9
1919	30,000,000	—	11,754,608	06	2,841,987	65	67,678,489	33	126,731,459	34	10
1920	30,000,000	—	11,929,517	85	3,714,003	99	72,028,305	84	135,698,078	68	10

for the year 1914—15, $\frac{3}{10}$ % for 1916, $\frac{1}{10}$ % for 1917, $\frac{4}{10}$ % for 1918, $\frac{1}{2}$ % for 1919 and $\frac{1}{2}$ % for 1920.

The interest on the general utility fund is devoted to the assistance of agriculture, industry and trade in the districts served by the bank.

In 1919, the bank bought premises of its own,

which had previously been occupied by the Åbo branch of the Northern Union Bank Ltd. (Nordiska Föreningsbanken). It thus obtained possession of handsome and convenient bank premises in the centre of the town.

Telegraphic Address: Länsipankki.

SAVOLAX AND KARELIAN JOINT STOCK BANK

(SAVO-KARJALAN OSAKE-PANKKI)

VIIPURI (VIBORG)

Before the close of the last century, it had been suggested that a provincial bank should be established at Viipuri (Viborg) to serve business interests in Savo (Savolax) and Karjala (Karelia). This idea gained all the greater support after Russia, in conformity with her general policy for the Russification of Finland, had begun to interfere with the economic life of the country. It was realised that a Finnish bank operating in Eastern Finland would be able to strengthen our resistance to the attempts at Russification. It would also be the function of such an enterprise to assist the development of industry in the eastern portions of the country, and to prepare the way for mutual confidence and cooperation between Russian and Finnish business men. Owing to the geographical position of the new bank, it was naturally anticipated that Russian trade would be its special sphere.

The project could not be realised, however, until after the outbreak of the world war. The Government confirmed the statutes of the Savolax

and Karelian Joint Stock Bank (Savo-Karjalan Osake-Pankki) in November, 1915; and in the following year it was finally decided to establish the bank at Viipuri (Viborg).



K. N. RANTAKARI
General Manager

Accordingly, the bank's head office was opened at Viipuri (Viborg) on November 8th, 1916. The new enterprise made rapid progress; it was joined at the outset by the majority of the more important business men and agriculturists at Viipuri (Viborg) and its neighbourhood — an advantage which from the very beginning held out prospects of that success which the bank has since achieved in an ever increasing degree.

The share capital of the bank was at first 2,000,000

Finnish marks, but after two months' work it was decided to increase it to 6,000,000 marks. In 1918 it was further increased to 10,000,000 marks. The demand for the bank's shares still grew; a fresh issue was therefore made at 135⁰/₁₀₀, and at the end of the year the share capital amounted to 20,000,000 marks. Since that it has been still further increased, and it was in 1920 30,000,000



Interior of Head Office

marks. A reserve fund of about 5,000,000 marks has been formed from profits on the issue of shares and from transference from the annual profits.

The bank opened four branches during the first year of its activities. Others were subsequently opened, and there are in 1921 seventeen branches in different parts of Eastern and South-Eastern Finland, in addition to the head office at Viipuri (Viborg).

The following figures show the rapid progress which the bank has made:

The sums at which the books closed were as follows:

Year	Finnish marks
1917.	26,251,984
1918.	63,356,347
1919.	97,109,612
1920.	102,200,521

Year	Home Bills	Advances on Current Accounts	Loans	Deposits	Current Accounts
	in Finnish marks				
1916	1,079,000	575,000	734,000	440,000	339,000
1917	6,146,000	5,186,000	8,978,000	9,462,000	7,437,000
1918	18,280,000	16,729,000	10,698,000	22,745,000	10,805,000
1919	19,914,000	25,247,000	13,116,000	38,442,000	9,908,000
1920	25,754,000	22,858,000	18,102,000	36,038,000	12,515,000

The profits for the year 1920 amounted to 2,389,830:96 Finnish marks, and a dividend of 7 $\frac{1}{2}$ % was paid.

Under the statutes of the bank, a portion of the annual profits is allotted to what is called a depositors' profits fund, from which supplementary interest is paid to depositors. In the year 1920 a supplement of $\frac{1}{2}$ % was paid, in addition to the ordinary interest.

When the bank was founded, Messrs. K. N. Rantakari and A. W. Porthan were appointed managers. The former has been general manager ever since. Messrs K. A. Patomäki and Aarne Pajunen joined the management later.

The chairman of the board of directors during the first year was Mr. Wilho Krogerus. The chairman is in 1921 Mr. A. Hackzell, and the deputy-chairman is Mr. J. Hallenberg. Other members of the board of directors are Messrs. A. Harjanne, Wihtori Huitu, Pekka Kansanen, Wilho Krogerus, Edv. Kunttu, N. Lammetmaa, J. Lindqvist, K. Lounamo, K. Massinen, William Otsakorpi, J. A. Pastinen, Fr. Salmi-nen, and Elis Sirelius. Deputy members are

Messrs. John Lindgren, Alpo Kolehmainen, E. E. Kosonen, L. Tolvanen and Arthur Helenius.

The Savolax and Karelian Joint Stock Bank (Savo-Karjalan Osake-Pankki) has branches at Inkeroinen, Joensuu, Juva, Järvelä, Kausala, Kotka, Kuopio, Lahti, Lappeenranta (Willmanstrand), Mikkeli (St. Michel), Padasjoki, Parikkala, Rantasalmi, Savitaipale, Savonlinna (Nyslott), Sysmä and Terijoki.

The Savolax and Karelian Joint Stock Bank (Savo-Karjalan Osake-Pankki) has combined with the Tammerfors Joint Stock Bank (Tampereen Osake-Pankki), the West of Finland Joint Stock Bank (Länsi-Suomen Osake-Pankki), and the Northern Joint Stock Bank (Pohjolan Osake-Pankki) in establishing the Provincial Central Bank Ltd. (Maakuntain Keskus-Pankki Osake-yhtiö), which acts as the representative of these four institutions at Helsinki (Helsingfors). This central bank has a share capital of 16,000,000 marks, of which the Savolax and Karelian Joint Stock Bank, (Savo-Karjalan Osake-Pankki) like each of the three other founders, owns one quarter.



A. HACKZELL
Chairman of the Board of Directors

Telegraphic Address: Karjalanpankki.

PROVINCIAL CENTRAL BANK LTD.

(MAAKUNTAIN KESKUS-PANKKI OSAKEYHTIÖ)

HELSINKI (HELSINGFORS)

In the year 1918, four of the provincial banks of Finland resolved to combine in establishing a central bank, so as to have the benefit of joint representation at Helsinki (Helsingfors). These four banks were:

West of Finland Joint Stock Bank (Länsi-Suomen Osake-Pankki) of Turku (Åbo),

Northern Joint Stock Bank (Pohjolan Osake Pankki) of Oulu (Uleåborg),

Savolax and Karelian Joint Stock Bank (Savo-Karjalan Osake-Pankki) of Viipuri (Viiborg), and

Tammerfors Joint Stock Bank (Tampereen Osake-Pankki) of Tampere (Tammerfors).

Between them, they represent a capital of 80,000,000 marks, and have 64 banks and branches throughout the country.

This new undertaking was started on January 2nd, 1919, under the name of the Provincial Central Bank Ltd. (Maakuntain Keskus-Pankki Osakeyhtiö). It had been founded at a constituent meeting on October 28th of the previous year.

The share capital was 10,000,000 marks, supplied

by the four banks. By 1920, however, it was found necessary to increase the capital to 16,000,000 marks.



GUSTAF WALDÉN
General Manager

In the autumn of the same year, the bank bought a site of its own in a central position, so that it is assured of a good situation for its premises in the future.

The members of the board of directors are Messrs. Isak Julin, of the Tammerfors Joint Stock Bank; E. Solin, of the West of Finland Joint Stock Bank; K. N. Rantakari, of the Savolax and Karelian Joint Stock Bank; and V. K. Simeilius, of the Northern Joint Stock Bank.

The managers are Messrs. Gustaf Waldén (general manager), Paavo Korpisaari, Ph. D. and Paul Petrowsky.

By the end of the year 1920, the position of the bank was as indicated on the following page.

The profits for the year 1920 were 2,153,211:02 Finnish marks, and a dividend of 8 % was paid.



Head Office

Balance Sheet, December 31st, 1920

Assets		Liabilities	
Cash in hand . . .	1,637,106: 18	Share Capital	16,000,000: —
Cash at Bank of Finl. <u>2,150,611: 83</u>	3,787,718: 01	Reserve Funds	100,000: —
Deposits with other Banks . . .	195,000: —	Net Profits	2,153,211: 02
Bonds	1,064,559: 92	Deposits	24,981,767: 26
Shares	27,071: —	Current Accounts	14,070,001: 65
Bank Premises	3,500,000: —	Finnish Banks	9,529,132: 19
Foreign Correspondents	3,216,156: 09	Home Correspondents	904,980: 07
Finnish Banks	6,958,087: 20	Foreign Correspondents	2,017,591: 14
Home Correspondents	15,305,302: 30	Bank Post Bills	1,000,801: 89
Home Bills	7,163,334: 82	Bills Cashed	15,597: 61
Loans	26,595,888: 95	Bills Rediscounted	1,244,087: 10
Advances on Current Accounts . .	4,766,725: 93	Balancing Interest	843,622: 26
Balancing Interest	664,059: 05	Sundry Accounts	729,200: 78
Sundry Accounts	<u>1,246,089: 70</u>		
Finnish marks	74,489,992: 97	Finnish marks	<u>74,489,992: 97</u>

Telegraphic Address: Keskus.

BANK FOR FOREIGN TRADE

(AKTIEBANKEN FÖR UTRIKESHANDEL)

HELSINGFORS

The Bank for Foreign Trade (Aktiebanken för Utrikeshandel) was founded at a constituent meeting of the shareholders held on October 6th, 1919. The initiative to this new banking establishment was taken by Mr. Leopold Lerche, Mr. Eman. Laurell, Mr. Armas Makkonen, Mr. Magnus Rydman and the Finnish Finance Company Ltd. (Finska Finansaktiebolaget).

The bank is primarily a commercial bank, dealing chiefly in business with foreign countries. It has the benefit of the long-standing foreign connections of the Finnish Finance Company Ltd.

The bank was opened on October 27th, 1919. By that time, 25 % of the capital of thirty million marks had already been paid up. On January 1st, 1920, further 40 % was paid up and the remainder on May 1st of the same year.

At the constituent meeting of the shareholders, the following persons were elected as members of the board of directors: Mr. Leopold Lerche (chairman), Mr. L. Ekstrand (deputy-

chairman), Mr. B. Westermarck, Mr. R. Ryti, and Mr. Fritiof Noschis. The following persons were elected as deputy members: Mr. Axel Ålenius, Mr. Hugo Hinnerichsén and Mr. Uno Björklund.

The board of directors appointed the following persons as managers: Messrs. Eman. Laurell (general manager), Armas Makkonen, Magnus Rydman and L. Pacius.

The bank is centrally situated at 14, Västra Henriks-gatan, which property was purchased to be sure of suitable premises for the future.

The first annual report (for the period October 27th to December 31st, 1919) shows that the profits for this short time amounted to 795,769

marks. At the general meeting it was resolved to transfer 500,000 marks of this sum to a reserve fund, and to balance the remainder on the profit and loss account.

The profits of the year 1920 were 8,006,868: 57 Finnish marks, as appears from the balance sheet per December 31st, 1920, on the next page.



EMAN. LAURELL
General Manager

BANK FOR FOREIGN TRADE - HELSINGFORS



Interior of Office

Balance Sheet, December 31st, 1920

Assets		Liabilities	
Cash in hand and due from		Share Capital fully paid up . .	30,000,000: —
Banks & Bankers	15,581,332: 50	Reserve Fund	500,000: —
Bonds	73,741: 20	Deposits & Current Accounts . .	41,427,526: 81
Shares for Bank's real estate. .	4,350,000: —	Due to Banks abroad	
Due from Banks abroad	10,562,202: 60	Loro Accounts	16,320,343: 62
Advances on Current Accounts .	39,908,296: 75	Other Accounts	2,377,918: 37
Loans & Bills	30,189,308: 68	Bills Rediscounted.	—
Sundry Accounts	75,000: —	Bills in circulation	388,593: 30
		Sundry Accounts	1,422,861: 38
		Profit & Loss Account	
		Credit balance per	
		January 1st, 1920	295,769: 68
		Net profits 1920	8,006,868: 57
			<u>8,302,638: 25</u>
	<u>Finnish marks 100,739,881: 73</u>		<u>Finnish marks 100,739,881: 73</u>

BANK FOR FOREIGN TRADE - HELSINGFORS

At the general meeting on February 19th, 1921 it was resolved to transfer 5,000,000 marks of the profit to the reserve funds and to dis-tribute 10 % in dividend to the shareholders. The reserve funds amounted in January 1921 to 5,500,000 Finnish marks.

The following are the foreign correspondents of the bank:

Stockholm:	Stockholms Enskilda Bank.	Hamburg:	Arndts Herzog & Co.
	Skandinaviska Kreditaktiebolaget.	Lübeck:	Direction der Discontogesellschaft Filiale Lübeck.
	A/B Svenska Handelsbanken.	Saarbrücken:	Schwedische Saarbänk A-G.
Christiania:	Andresens Bank A/S.	Vienna:	Anglo-Oesterreichische Bank.
	Centralbanken for Norge.	Amsterdam:	Rotterdamsche Bankvereeniging.
	Den Norske Creditbank.	Antwerp:	Banque d'Anvers.
	Klaveness Bank.	Basel:	Schweizerischer Bankverein.
Copenhagen:	Den Danske Landmandsbank.	New York:	Guaranty Trust Company of New York.
London:	Hambros Bank of Northern Commerce Ltd.	Rom:	Banco di Roma.
	London County Westminster & Parr's Bank Ltd.	Constantinople:	Guaranty Trust Company of New York.
Paris:	Banque des Pays du Nord.		
Berlin:	Deutsche Bank.		
	Berliner Handels-Gesellschaft.	Telegraphic Address:	Utriksbank.
	Herren Mendelssohn & Co.	Code:	Lieber's Code.
Hamburg:	Deutsche Bank.		A. B. C. 5th Edition.

INDUSTRIAL BANK OF FINLAND LTD.

(FINLANDS INDUSTRIBANK, AKTIEBOLAG)

HELSINGFORS

In Finland, as elsewhere, the development of the credit and banking system has led to specialisation, with the result that a number of new credit houses have been established for the special purpose of supplying credit.

The Industrial Bank of Finland Ltd. (Finlands Industribank, Aktiebolag) is one of these, and, as its name suggests, its special function is to afford support and help to industry in the economic sphere.

The establishment of an industrial bank had been planned during the war period, but it was not until the year 1919 that the plans took definite shape. A group of people interested in the scheme then resolved to raise a capital of 15,000,000 Finnish marks, and when that had been done, to start the bank. They realised that the capital was not adequate for the work of a special industrial bank of credit, but they considered it best that the bank should begin without any particular stress on this special object, and try to develop gradually so as to be better able to afford support to industry. The capital was soon fully subscribed, a considerable part of it by English capitalists, which fact gave the bank valuable international connections. The Government was then asked to confirm the company's statutes, and, this having been done, the constituent meeting of the shareholders was held

on June 11th, 1919. Owing to certain favourable circumstances, very suitable premises were secured, and the bank opened its doors on October 6th, 1919.

The bank has not, in the short period since it was opened, disappointed the hopes which its founders conceived in starting it, for while doing banking business and all commercial business connected therewith, it has, to the extent of its resources, afforded support to industrial enterprises. Its foreign connections have enabled it to help in securing foreign currency for importing industries, and to place the currency obtained by exporting industries in the most favourable manner.

The bank has also been able to assist in the planning and financing of industrial enterprises, through the technical experts who are attached to the management.

The following figures illustrate the progress made by the bank.

The profits for the first complete business year (1920) came to 2,800,897:13 Finnish marks. From this and the profits made in the previous year, sums were transferred to the reserve and other funds, so that after the general meeting held on February 4th, 1921 those funds amounted to a total of 1,051,531:96 Finnish marks, besides a reserve for taxes of 700,000 Finnish marks.

INDUSTRIAL BANK OF FINLAND LTD. - HELSINGFORS

Balance Sheet, December 31st, 1920

Assets		Liabilities	
Cash in hand and in Bank of		Share Capital.	15,000,000:—
Finland	1,651,790: 89	Reserve Funds	100,000:—
Foreign Currency	12,178: 02	Other Funds	101,032: 40
Bonds	607,988:—	Net Profits	2,800,897: 13
Foreign Correspondents	219,085: 53	Deposits	8,817,518: 16
Home Correspondents.	11,969,266: 56	Current Accounts	3,476,812: 96
Home Bills	4,099,400: 13	Bank Post Bills	72,080: 73
Loans	4,867,500: 41	Foreign Correspondents	414,170: 44
Advances on Current Accounts	7,401,788:—	Home Correspondents.	6,555: 68
Shares	563,900:—	Bills Cashed	400:—
Furniture	150,000:—	Sundry Accounts	545,927: 46
Deposits with other Banks.	10,000:—	Balancing Interest	410,767: 33
Sundry Accounts	118: 05		
Balancing Interest	193,146: 70		
	<u>Finnish marks 31,746,162: 29</u>		<u>Finnish marks 31,746,162: 29</u>

The same meeting resolved to distribute to the shareholders a dividend of 8⁰/₀.

Under the company's statutes, both depositors and industrial borrowers are entitled to a share in the profits under certain conditions. It was resolved to distribute for the year 1920 a supplementary interest to depositors of 0.7⁰/₀ and to borrowers 10⁰/₀ on the interest paid by them.

The position of the bank on December 31st, 1920 is shown by the above balance sheet.

The bank is managed by a board of directors and a board of managers. The board of directors consisted at first of six members, but the general meeting in 1921 resolved to raise the number to ten. The members of the board of directors are Messrs. Björn Runeberg, C. E., chairman, Hjalmar Eklöf (manager of Messrs. Aug. Eklöf Ltd., Borgå), deputy-chairman, Berndt Grönblom, C. E., (managing director of the Finnish Oil Factory Ltd., Åbo and chairman of the board of directors of the Electro-Metallurgical Company Ltd., Vuoksenniska), Alfred Palmberg,

C. E., Arthur Castrén (senator, chairman of the finance committee of the Helsingfors town council), Erik von Schantz, C. E., (managing director of Gottfr. Strömberg Ltd.), Gustaf Frenzt (banker), C. G. Herlitz, C. E., (managing director of Arabia China Factory Ltd.), Baron John Palmén, C. E., (manager of the Anglo-Fennia Company Ltd.) and Hjalmar von Wendt, (managing director of Finlayson and Company Ltd., Tammerfors).

Since the foundation of the bank Mr. Tor Grotenfelt, M. A., has been general manager. Mr. Grotenfelt was previously manager at the branch office at Åbo of the Union Bank of Finland (Föreningsbanken i Finland). The other managers of the bank are Mr. G. A. Bäckman, colonel, and Mr. Hj. Järvinen, M. A.

Telegraphic Address: Industribank.

Codes: A. B. C. 6th Edition.

Bentley's.

Lieber's.

FINNISH ARTISANS' BANK LTD.

(SUOMEN KÄSITYÖLÄIS-OSAKEPANKKI)

(HANDTVERKARE-AKTIEBANKEN I FINLAND)

HELSINKI (HELSINGFORS)

One of the peculiarities of Finland was, until recent years, the lack of special credit banks. Such banks were not established until the war period.

This absence of special banks was first felt by the middle classes of the towns, who found it more and more difficult to obtain the credit they needed, as manufacturing industry grew and, together with import and export trade, engrossed the services of the banks. This finally led the representatives of small-scale industry and retail trade to start a bank of their own. The bank was established in 1917, and received the name of the Finnish Artisans' Bank Ltd. (Suomen Käsityöläis-Osakepankki).

Following its original plan, this bank has as its first object to serve the interests of small industry and retail trade.

It has also striven to assist among its clients the movement for the formation of as-

sociations, limited companies or cooperative societies, for the joint purchase of raw material or the joint sale of produce. Joint undertakings

of this nature have already been started among both artisans and retail traders. By financing them, the bank both assists the smaller enterprises in their import transactions, and relieve its clients of the necessity of employing middlemen.

This movement has given good impetus to the bank's foreign credit connections and its exchange dealings. The bank has correspondents in all the more important European and American centres of export trade.

The bank opened its doors in August, 1917. Its share capital was originally 2,000,000 Finnish marks, but money was so abundant during the two first years of its existence that it was able to bring on the market several new issues, and the capital mounts to 11,000,000 marks. Its reserve



F. HALLIO
General Manager



Interior of Head Office

Year	Home Bills		Advances on Current Accounts		Loans		Deposits		Current Accounts	
	i n F i n n i s h m a r k s									
1917	1,099,385	47	601,292	38	1,433,700	—	855,817	90	1,171,638	74
1918	4,477,520	71	2,770,348	70	4,869,540	—	5,393,875	88	2,074,900	12
1919	14,173,038	44	6,372,459	14	11,464,305	—	11,312,543	72	5,099,811	38
1920	17,330,975	10	8,407,115	51	12,504,695	—	13,775,988	38	8,172,043	56

fund was on December 31st, 1920 1,745,795 marks.

The above table shows how the bank's business has developed.

The annual profits and dividends paid were as follows:

Year	Net Profits	Dividend
1918.	197,645: 08	2 1/2 %
1919.	623,693: 88	5 %
1920.	1,105,062: 52	7 %

In 1918, a branch was opened at Tampere (Tammerfors), and another at Turku (Åbo) in 1919.

In the following year a second office was opened in the capital at the Kallio (Berghäll) quarter.

The members of the board of directors are Messrs. V. v. Wright (chairman), K. J. Rousti, Liinus Aalto, F. V. Lindroos, K. A. Welin, Väinö Walli, Hj. H. Kasten, Alexander Frey and Jalmari Kekkonen.

Mr. F. Hallio has been general manager ever since the foundation of the bank. Mr. Harry Aminoff is assistant manager, and Mr. Wald. Ewers deputy member of the board of managers.

Telegraphic Address: Hantverksbank.

BANK PALOHEIMO AND COMPANY LTD.

(PALOHEIMO & K:1 PANKKI OSAKEYHTIÖ)

HELSINKI (HELSINGFORS)

This bank was established on January 2nd, 1920. The fully paid share capital is 12,000,000 Finnish marks; 45 % of this sum has been subscribed by the British firms de Jersey & Co. Ltd., Manchester & London, Robert Fleming & Co., London, and the Russian Corporation, London.

The following are the members of the board of directors:

Lorenzo Kihlman (chairman), formerly Procurator of the Senate, formerly Finnish Minister in Paris and Madrid, member of the Supreme Court of Finland.

Paavo Paloheimo, sen., managing director of the Kajana Wood Co. Ltd., member of the board of directors of the Finnish Cellulose Union.

Baron Jaakko Yrjö-Koskinen, managing director of H. G. Paloheimo Ltd. and of the Riihimäki Sawmill, member of the board of directors of the Kajana Wood Co. Ltd., Rauma Wood Ltd., the Riihimäki Glass and Crystal Works, and of A. Paloheimo Ltd.

Heikki Borenus, barrister of law and member of the board of directors of Rauma Wood Ltd.

The managers are:

A. H. Paloheimo (general manager), chairman of the board of directors of A. Paloheimo Ltd., member of the board of directors of Rauma Wood Ltd., and Yrjö Uotila.

The bank performs all kinds of credit transactions. Its most important function is to finance the export of timber produce, and the import of goods of all kinds, especially from England. Its correspondents are as follows:

London: Messrs. de Jersey & Co. Ltd., The London City & Midland Bank Ltd., Messrs Robert Fleming & Co., and Wm. Brandt, Sons & Co.

New-York: The National City Bank of New York.

Stockholm: Aktiebolaget Svenska Handelsbanken.

Copenhagen: Privatbanken i Kjøbenhavn Aktieselskab.

Christiania: Nordisk Bankinstitut Aktieselskab and Andresens Bank Aktieselskab.

Berlin: Die Nationalbank für Deutschland, and Berliner Handels Gesellschaft.

Amsterdam: Rotterdamsche Bankvereniging, and De Twentsche Bank.

Paris: Messieurs Davillier & Cie and Banque de l'Union Parisienne S. A.

Brussels: Banque de Bruxelles.

Basel: Schweizerischer Bankverein.

Barcelona: Banco Hispano-Americano.

The bank works in close cooperation with Messrs. A. Paloheimo Ltd. (Board of directors: A. H. Paloheimo (chairman), Mr. Sanchez-Martinez, formerly Spanish Charge d'Affaires,

BANK PALOHEIMO AND COMPANY LTD. - HELSINKI (HELSINGFORS)

Baron Jaakko Yrjö-Koskinen and Mr Paavo Paloheimo, jun., who are also the Finnish representatives of the following British firms:

Platt Bros. & Co. Ltd., Hartford Works, Oldham.

Prince Smith & Sons Ltd., Burlington Shed, Keighley.

Fairbairn Lawson Combe Barbour Ltd., Hope Foundry, Leeds & Belfast.

Mather & Platt Ltd., Park Works, Newton Heath, Manchester.

Electro-Metals Ltd., London.

J. & W. Kirkham Ltd., Bolton.

Mr. A. N. Marr, Leeds.

Herbert Morris & Sons Ltd., Loughborough.

Millward & Co. Ltd., Manchester.

James Kenyon & Sons Ltd., Bury.

J. Meredith Jones & Sons Ltd., Wrexham.

Universal Winding Co. Ltd., U. S. A.

C. A. Parsons & Co. Ltd., Newcastle on Tyne.

Dennis Bros. Ltd., Guilford, Surry.



LORENZO KIHLMAN
Chairman of the Board of Directors



A. H. PALOHEIMO
General Manager

John Musgrave & Sons Ltd., Globe Iron Works, Bolton.

H. F. Cockill & Sons Ltd., Cleakheaton.

Wm. Whiteley & Sons Ltd., Lockwood, Yorks.

Thomas Robinson & Son Ltd., Railway Works Rochdale.

Joseph Sykes Bros, Acre Works, Lindley, Huddersfield.

Edward Bennis & Co. Ltd., Little Hulton, Bolton.

Tomlinsons (Rochdale) Limited, Rochdale.

Crossley Bros. Ltd., Openshaw, Manchester.

The Lea Recorder Company, Manchester.

J. & E. Hall Ltd., Dartford.

E. Green & Sons Ltd., Wakefield.

Irwell & Eastern Rubber Co. Ltd., Saltford.

J. Hopkinson & Co. Ltd., Huddersfield.

Wilson Bros., Bobbin Co. Ltd., Liverpool.

The Paloheimo family, through its ownership of the greater part of the share capital, controls the following companies:

Kajana Wood Co. Ltd., wood pulp, paper and sawmills. (Annual production about 80 million Finnish marks).

BANK PALOHEIMO AND COMPANY LTD. - HELSINKI (HELSINGFORS)

Rauma Wood Ltd., wood pulp and saw-mills. (Annual production about 55 million Finnish marks).

H. G. Paloheimo Ltd., landed estates at Riihimäki, tile works, peat works etc.

Riihimäki Sawmills.

Riihimäki Glass & Crystal Works.

The last three companies have an annual production of about 50 million Finnish marks.

The Savo Chair Factory at Suonejoki.

The Helsingfors Wood Co. Ltd. (Helsingin Puu Osakeyhtiö).

The Lappila Sawmill.

The Puula Sawmill.

The Saima Cask Factory.

The Paloheimo family also holds important interests in three of the largest Finnish insurance companies:

The Pohjola Co. Ltd. (Fire and marine),

The Kullervo Co. Ltd. (Accident), and

The Osmo Co. Ltd. (Reinsurance). Dr. K. A. Paloheimo is general manager of these.

The extent of the bank's business may be seen from the following balance sheet for December 31st, 1920.

Balance Sheet, December 31st, 1920

Assets		Liabilities	
Cash in hand	1,895,487:05	Share Capital	12,000,000:—
Cash in Finnish Banks	1,930,000:—	Net Profits	1,585,085:78
Foreign Correspondents	877,037:66	Deposits	2,029,325:47
Shares and Bonds	307,650:—	Other Accounts	371,705:53
Advances on Current Accounts	427,975:—	Current Accounts	6,021,530:57
Home Correspondents	12,866,871:61	Bank Post Bills	1,195,716:61
Loans	4,504,955:—	Home Correspondents	10,666,597:42
Home Bills	2,544,300:—	Sundry Accounts	986,150:50
Foreign Bills	9,076,080:35	Balancing Interest	180,447:27
Sundry Accounts	473,688:77		
Furniture	70,000:—		
Balancing Interest	62,513:71		
Finnish marks 35,036,559:15		Finnish marks 35,036,559:15	

Telegraphic Address: Palok.

FINNISH FINANCE COMPANY LTD.

(FINSKA FINANSAKTIEBOLAGET)

HELSINGFORS

The Finnish Finance Company Ltd. (Finska Finansaktiebolaget) was established in 1918 to deal in the issue of shares, to organise and provide credit for industrial and other enterprises, and to deal in securities.

The Finnish Finance Company Ltd. owes its origin to Mr. Leopold Lerche and Mr. Eman. Laurell. Mr. Laurell is still managing director of the company. The other members of the board of directors are Mr. Lerche (chairman) and Mr. Armas Makkonen.

The share capital of the Finnish Finance Company Ltd. amounts to 8,000,000 Finnish marks, fully paid up.

The company started business in June, 1918. During the six months up to the end of that year it made profits of 500,000 marks, which provided a dividend of 10 %.

In the following year (1919), the company made profits of 1,842,000 marks, and distributed a dividend of 10 %.

During recent years, very large issues of shares have taken place in Finland, and the

Finnish Finance Company Ltd. has participated therein having issued the shares of many of the larger enterprises. The departments which deal in stocks and in foreign currency have also worked with a good result.

The Finnish Finance Company Ltd. was one of those which in 1919 took the initiative in starting the Bank of Foreign Trade, and is a large shareholder in that bank.

The company then transferred to the bank its foreign correspondence, stock dealings and banking activities, and has subsequently acted for the most part purely as an emission institution.

It has undertaken the issue of new shares in the follow-

ing and other industrial companies: Högfors Works Ltd. (A. B. Högfors Bruk — Högforssin Tehdas O. Y.), Lojo Chemical Pulp Mill Ltd. (Lojo Cellulosa Fabriks A. B.) and the Hyvinkää—Pyhäjärvi Railway Company Ltd. (Hyvinkää—Pyhäjärvi Järnvägs A. B.), all of which companies have been partially reorganised through the agency of the Finnish Finance Company.



EMAN. LAURELL
Managing Director

FINNISH FINANCE COMPANY LTD. - HELSINGFORS

The company has also started Svartå Mill Ltd. (A. B. Svartå Bruk) and a number of smaller manufacturing and commercial undertakings.

The managing director, Mr. Eman. Laurell, was born in Sweden in 1878. He moved to Finland in 1913, and, as the representative of a group of Swedish business men, he participated in the foundation of the Helsingfors Joint Stock Bank (Helsingfors Aktiebank). Until 1917 he belonged to the management of this bank. Before 1913, he had held an appointment in the A. B. Mälareprovinsernas Bank in Stockholm. He is a member of the board of directors of a number of large industrial and other enterprises

in Finland, including the Bank for Foreign Trade (Aktiebanken för Utrikeshandel), the Munkholmen Company Ltd. (Aktiebolaget Munkholmen Osakeyhtiö), the Sandudd Factory Company Ltd. (Sandudd Fabriks Aktiebolag), Walfrid Alfthan Ltd., Svartå Mill Ltd. (A. B. Svartå Bruk), the Finnish Building Company Ltd. (Finska Byggnads Aktiebolaget), the Hyvinge Peatcoal Ltd. (Hyvinge Torfkol A.B.), P. Sidorow Ltd.

Telegraphic Address: Finansbank.

Codes: Lieber's.

A. B. C. 5th Edition.

POHJOLA INSURANCE COMPANY LTD.

(VAKUUTUSOSAKEYHTIÖ POHJOLA)

HELSINKI (HELSINGFORS)

At the corner of Mikael Street and Alexander Street, Helsinki (Helsingfors), there stands an imposing edifice, built of Finnish potstone in the Neo-Finnish style which is characteristic of most of the buildings erected in the Finnish capital during the two last decades. This building belongs to the Pohjola Insurance Company Ltd., whose head office is situated in it.

The first Finnish fire insurance company was established in the year 1881. It was not many years before the idea of establishing another such company grew up, but the idea was not realised until the year 1891, when the Pohjola Fire Insurance Company Ltd. was formed.

At that time the risks insured by the only Finnish company and by the foreign fire insurance concerns operating in Finland amounted altogether to only about 760,000 marks. Under such conditions there could be no doubt that there was room for another Finnish fire insurance company working on a broad basis.

The Pohjola Company was founded by members of the Finnish-speaking party in the country. The company's statutes were confirmed by the Government on May 8th, 1891.

Under its original statutes the company's purpose was to effect insurances against loss by fire, lightning or explosion. In 1919, its scope was extended so as to include the important sphere of transport insurance. It now effects insurances against loss during transport by land or sea.

The original share capital was 5,000,000 Finnish marks, which has since been increased to 10,000,000. Of this, 5,000,000 marks have been paid up, while the remainder forms a



K. A. PALOHEIMO
General Manager

guarantee fund. The following funds have also been established to afford security to insurers; 1) a reserve fund, 2) a savings fund, 3) reserves for unearned premiums, 4) reserves for outstanding losses and 5) an unallotted fund.

The figures on the next page show the amount of these funds in Finnish marks at the end of 1920.



Head Office

Reserve Fund	3,000,000:—	In 1919, the income from premiums was about 22,000,000 Finnish marks. In 1920, it increased to some 41,000,000, and was apportioned as follows: fire and burglary, about 31,000,000 marks, marine and transport, over 10,000,000 marks.
Savings Fund	255,000:—	
Reserves for Unearned Premiums	8,165,852: 10	
Reserves for Outstanding Losses .	3,726,881: 15	
Unallotted Fund	530,880: 89	



Interior of Head Office

The company's business is controlled by a board of directors consisting of six members and three deputies, and by a board of management consisting of the general manager, three members and two deputies.

Members of the board of directors are: Messrs. Allan Serlachius (chairman), Anders Wiksten (deputy-chairman), Onni Tarjanne, Gust. Ignatius, G. V. Osonen, and J. L. Lydecken, M. D.

Mr. K. A. Paloheimo, Ph. D., has been

general manager since the company was established. The other members of the board of management are Messrs. E. Bonsdorff (chairman), K. Basilier, and Hugo Rautapää, LL. D.

The following table shows the growth of the company's business.

Telegraphic Address: Pohjola.

Codes: A. B. C. 5th Edition.

Lloyds Shipping Code.

Year	Premiums		Claims Paid		Subscribed Capital & Funds		Net Profits		Dividend in %
	i n F i n n i s h m a r k s								
1892	232,403	62	29,799	16	5,101,255	75	68,109	93	2
1897	1,011,908	90	455,749	24	5,513,974	20	201,525	92	5
1902	4,263,567	21	2,490,301	53	6,687,436	51	214,155	96	7
1907	6,298,935	04	3,757,760	80	8,875,420	92	331,036	47	9
1912	10,259,723	42	6,943,797	24	10,659,842	60	344,586	41	10
1917	16,256,114	08	8,510,882	71	14,037,613	37	416,125	99	12
1919	22,278,043	81	11,628,114	61	22,772,665	08	848,942	63	15 1/2
1920	41,627,694	49	22,885,817	25	25,678,614	14	1,222,319	56	18

FENNIA INSURANCE COMPANY LTD.

(FÖRSÄKRINGS AKTIEBOLAGET FENNIA)

HELSINGFORS

The Fennia Insurance Company Ltd. (Försäkrings Aktiebolaget Fennia) is the oldest firm in Finland for insurance against damage by fire. It was established in 1881. In the course of its history, the company has extended its scope. It effects insurance against damage by fire, lightning or explosion, burglary, marine and transport insurances, and it also undertakes reinsurances in these and other branches, with the exception of life insurance.

The original share capital of the company was 4,000,000 Finnish marks, which was increased in 1918 to 8,000,000 marks. Of this amount, 3,800,000 marks have been fully paid up, and form the original capital; the shareholders have given guarantees for the remaining 4,200,000 marks.

Until 1895, the company's activities were exclusively confined to Finland; but in that year the scope of its business was extended so as to include Sweden, and a general agency was established in Stockholm. In the follow-

ing year a general agency was also established in Norway.

In 1918, the company bought the majority of shares in the Patria Accident Insurance Company Ltd. In 1919, its scope already included marine and transport insurances. Considerable progress has already been made in this branch.

Up to 1910, the managing director was Mr. Sigfrid Kullhem, who contributed greatly towards the development of the undertaking. The board of directors consists of Messrs. J. A. Nordman (chairman), formerly Reporting Secretary of the Senate of Finland, Oskar Zitting (deputy-chairman), F.

Lilius, Professor H. Tallqvist, F. G. Björnberg, formerly Assistant Secretary of State, Björn Cederhvarf, Alarik Tavaststjerna, and Osk. Lindberg, who has been managing director since 1914.

The head office of the Fennia Insurance Company is situated in its own freehold building in Union Street, Helsingfors.



OSK. LINDBERG
Managing Director



Head Office

At the end of 1920, the company's funds were as follows:

Capital Paid Up	3,800,000:—
Guarantee Fund	4,200,000:—
Reserve Fund	1,600,000:—
Fund for paying of bonds of the Guarantee Fund	36,000:—
Pensions Fund	268,271: 17
Unallotted Fund	640,951: 22
Insurance Funds and Loss Reserves	4,051,270: 58
Reserve for Purposes of General Use	10,000:—
Reserve for Taxes	125,000:—
Finnish marks	14,731,492: 97

The company's progress may be seen from the following figures:

Year	Premiums	Losses Paid	Profits
	Finnish marks		
1882	102,568: 69	176,521: 87	— —
1887	338,374: 80	168,941: 67	78,087: 07
1892	471,936: 27	280,669: 44	124,844: 40
1897	805,512: 36	474,667: 78	128,295: 74
1902	1,460,780: 38	975,277: 12	152,009: 47
1907	1,600,565: 02	685,849: 99	267,980: 68
1912	1,706,187: 05	803,174: 13	237,182: 42
1917	2,879,391: 01	1,220,569: 60	207,358: 86
1919	4,087,626: 15	3,519,624: 21	460,779: 85
1920	12,858,794: 51	6,291,029: 85	516,021: 84

Telegraphic Address: Fennia.

PATRIA ACCIDENT INSURANCE COMPANY LTD.

(OLYCKSFALL-FÖRSÄKRINGS AKTIEBOLAGET PATRIA)

HELSINGFORS

The Patria Accident Insurance Company Ltd. (Olycksfall-Försäkrings Aktiebolaget Patria) was the first Finnish undertaking to do accident insurance business in this country. It was started in the year 1888; before that time there had only been a few foreign insurance companies doing that kind of business.

The initiative in forming the company was taken by the same circles which had prompted the formation of the Fennia Insurance Company, and these two enterprises have always worked hand in hand.

The Fennia Company has also bought and taken over practically all the shares in the Patria.

The capital of the company amounts to 500,000 Finnish marks. The shareholders have paid up 40 % of this amount, and have given written guarantees to pay up the remainder if losses should occur to make this necessary. A fund to pay off the guarantees is, however, being formed, by yearly transfers out of the profits. When this fund reaches the sum of 300,000 marks it will be transferred to the capital, which will then be regarded as fully paid up.

The Patria Company does insurance business in the following lines:

Accident insurance,

Insurance against loss due to the loss of power to work otherwise than by accident,

Collective employees' accident insurance.

The last-named branch effects insurances under the Act of August 18th, 1917, which requires manufacturers to insure their employees against accidents.

The company's progress may be seen from the following figures:

Year	Premiums	Losses paid	Profits
			Finnish marks
1888	19,558: 71	77: —	547: 34
1893	118,582: 36	61,843: 67	30,156: 38
1898	297,531: 28	93,309: 53	35,344: 61
1903	192,544: 79	90,440: 01	15,012: 14
1908	301,221: 80	128,555: 69	37,895: 58
1913	321,056: 23	180,480: 38	45,014: 03
1918	505,140: 38	303,015: 01	40,369: 77
1919	774,600: 87	171,101: 07	66,712: 63
1920	1,225,217: 34	266,840: 72	62,281: 10

At the end of the year 1920, the funds owned by the company amounted to a total of 3,107,393 Finnish marks.

The board of directors consists of Messrs. J. A. Nordman (chairman), F. Lilius, H. Tallqvist and Osk. Lindberg (managing director).

Telegraphic Address: Patria.

THE FINNISH MARINE INSURANCE COMPANY LTD.

(FINSKA SJÖFÖRSÄKRINGS AKTIEBOLAGET)

HELSINGFORS

The Finnish Marine Insurance Company Ltd. (Finska Sjöförsäkrings Aktiebolaget) was established in 1898 for the purpose of effecting insurances against damage by sea and against damage to goods during transit by land. The founders of the company were a number of prominent business men in Finland viz.: in Helsingfors: Messrs. Uno Kurtén, managing director of the Life Insurance Company Kaleva, Lars Krogius, councillor of commerce and managing director of the Finnish Steamship Company Ltd., Alfred Norrmén, general manager of the »Föreningsbanken i Finland», Mauritz Hallberg, councillor of state, K. H. Renlund, wholesale merchant, Georg Federley, managing director of the Tölö Sugar-Refinery, Julius Tallberg, councillor of commerce; at Vasa: Axel Schauman, managing director of the Wasa-Northsea Steamship Company Ltd.; at Raumo: J. W. Söderlund, consul and shipowner; at Åbo: G. A. Lindblom, consul and shipowner.

The share capital was at first 1,500,000 Finnish marks, and was increased in 1916 to 3,000,000 marks. The reserve fund amounts to 1,000,000 marks. The assets per January 1st, 1921 exceed 20,000,000 marks. Dividend has been paid every year. From 1918 the dividend has been 10 % plus a bonus of 10 %.

The business methods of the Finnish Marine

Insurance Company have always been of the highest standing in every respect, and the company is also enjoying the fullest confidence from the side of all its numerous insured. A proof of the very good relations between the company and its clients is the remarkable and unique fact that during the 22 years the company has been in existence no lawsuit has been brought against it.

The general manager since the foundation of the company is Mr. Henrik Krause. The other members of the board of management are Messrs. Lars Krogius and A. V. Lindberg.

The board of directors consists of Messrs. Uno Kurtén (chairman), Mauritz Hallberg, H. Gadd, Julius Tallberg and Leopold Lerche.

The progress of the company's business may be seen from the following figures:

Year	Insurance Amount	Premiums
	Finnish marks	
1899	31,318,777	209,747: 29
1909	121,787,802	971,637: 32
1914	159,086,334	1,274,082: 80
1918	510,097,031	8,256,692: 13
1919	1,641,799,970	16,733,190: 93
1920	2,000,000,000	21,000,000: —

Telegraphic Address: Sjöassurans.

Code: Scott's 10th Edition.

IMATRA FIRE INSURANCE COMPANY LTD.

(PALOVAKUUTUS-OSAKEYHTIÖ IMATRA)

HELSINKI (HELSINGFORS)

During the first decade of the present century insurance business made great progress in Finland. The risks insured by the older companies were swiftly augmented, and new insurance firms were founded. The idea of starting a new fire insurance company first arose in 1910. Shares were tentatively offered for subscription at the beginning of 1911, and the constituent meeting of the shareholders was held in May of the same year.

The company received the name of the Imatra Fire Insurance Company Ltd. (Palovakuutus-Osakeyhtiö Imatra). Its capital has from the first been 4,000,000 marks. 1,000,000 marks of this is fully paid up and forms the original capital, while guarantees have been given for the remaining 3,000,000 marks.

The company began business in September, 1911.

A part of the company's fire insurance premiums are derived from foreign insurances taken over by the company under reinsurance agreements with various foreign companies.

The company's progress may be seen from the following figures:

Year	Premiums	Losses Paid
	Finnish marks	
1912	542,836: 12	226,101: 30
1913	674,525: 83	382,515: 19
1914	772,879: 85	426,043: 34
1915	846,760: 11	456,764: 52
1916	1,112,494: 76	560,367: 51
1917	1,587,483: 02	708,393: 79
1918	1,969,293: 09	836,029: 38
1919	2,876,568: 05	1,900,139: 43
1920	5,975,022: 91	3,270,358: 27

The dividend has been 2 1/2 % for the years 1913—1914, 3 1/2 % for 1915, 4 1/2 % for 1916—1917, 5 % for 1918, 6 % for 1919 and 7 % for 1920.

At the beginning of 1921, the company owned the following funds:

Capital Paid Up	1,000,000:—
Capital Guaranteed	3,000,000:—
General Reserve	220,000:—
Reserve for Unexpired Risks . .	1,734,235: 81
Reserve for Outstanding Losses .	279,405: 19
Pensions Fund	45,000:—
Unallotted Profits	48,645: 49
Finnish marks	6,327,286: 49



J. BÄRLUND
General Manager



Head Office

The reserves for unexpired risks have been formed by putting aside a portion of the premiums paid in, and the reserve funds consist of sums voted by the general meeting from the annual profits.

The following are members of the board of directors: Professor Anders Donner (chairman), Mr. Edvard Stigzelius, Mr. Sakari Castrén, Mr. Lennart Gripenberg, Mr. J. F. Hackman, Mr.

Walter Parviainen, M. D., Mr. Gösta Salingre, and Mr. F. Th. Sandberg.

The members of the board of management are Messrs. Edv. Hjelt (chairman), formerly Minister in Berlin, Kaarlo Castrén, H. Hertzberg and J. Bärlund. Mr. Bärlund has been general manager of the company ever since it was formed.

In 1917, the company bought freehold premises in a central situation at Helsinki (Helsingfors).

Telegraphic Address: Imatra.

THE GENERAL FINNISH INSURANCE COMPANY LTD.

(ALLMÄNNA FINSKA FÖRSÄKRINGSAKTIEBOLAGET)

HELSINGFORS

The General Finnish Insurance Company Ltd. (Allmänna Finska Försäkringsaktiebolaget), which has its head office in Helsingfors, was established in the year 1917, when a smaller insurance company, the Providentia, established in 1902, was merged with it.

The company effects marine and transport, fire, accident, burglary, glass and guarantee insurances.

The company has been energetically and skilfully managed, has made good progress, and has inspired confidence which promises continued progress in the future.

The management is in the hands of a board of directors and a board of management.



UNO JANSSON
General Manager

The members of the board of directors were during 1921 Messrs. Walter Björkstén, Otto Lumme, Magnus Lavonius, Gunnar Berglöf, K. H. Lehtinen and Rudolf Waldén.

The members of the board of management are Messrs. Victor Ek, Anton Elving, Gustaf Waldén and Uno Jansson.

Mr. Uno Jansson is general manager.

Baron Gustaf Cedercreutz is secretary of the board of management and solicitor.

The company has reinsurance agreements with a number of foreign insurance undertakings which effect similar insurances.

The extent of its business can be seen from the tables on this and the next page.

Funds and Profits

Year	Share Capital		Premium- and Loss Reserves		Reserve Fund		Pension Fund		Profits not Disposed		Total		Profits		Divi- dend in %
	i n F i n n i s h m a r k s														
1917	2,000,000	—	1,879,092	56	120,384	55	—	—	82,504	89	4,081,982	—	351,863	92	6
1918	2,000,000	—	2,551,016	13	300,000	—	10,000	—	61,247	03	4,922,263	16	387,063	98	9
1919	2,000,000	—	5,630,413	78	400,000	—	20,000	—	43,113	87	8,093,527	65	302,074	27	9
1920	2,000,000	—	5,927,476	01	500,000	—	30,000	—	16,347	31	8,473,823	32	292,481	60	9



Interior of Head Office

Premiums

Year	Marine and Transport Insurance		Fire Insurance		Insurance against Accidents		Insurance against Burglary		Glass and Guarantee Insurance		Total	
	i n F i n n i s h m a r k s											
1917	9,273,330	07	728,786	12	250,735	11	213,461	65	24,320	81	10,490,633	76
1918	7,525,373	65	903,802	95	387,442	79	324,688	87	16,073	74	9,156,381	07
1919	23,093,324	66	3,334,843	53	676,605	84	463,279	33	14,428	84	27,582,482	20
1920	25,335,251	33	8,901,284	28	1,031,369	53	760,018	25	15,833	81	36,043,757	20

Losses Paid

Year	Marine and Transport Insurance		Fire Insurance		Insurance against Accidents		Insurance against Burglary		Glass and Guarantee Insurance		Total	
	i n F i n n i s h m a r k s											
1917	3,290,859	89	335,446	04	80,186	21	321,532	76	11,660	67	4,039,685	57
1918	4,531,073	—	530,878	04	317,239	91	146,102	02	904	01	5,526,196	98
1919	14,918,664	41	1,552,361	40	162,993	26	465,960	87	201	—	17,100,180	94
1920	18,181,545	65	4,974,792	15	193,452	72	166,708	01	5,965	90	23,522,464	43

Telegraphic Address: Allmänfinska.

Code: A. B. C. 6th Edition.

THE AMALGAMATION IN THE PAPER INDUSTRY

THE CENTRAL OFFICE OF THE FINNISH PAPER INDUSTRY

(FINSKA PAPPERSINDUSTRINS CENTRAALKONTOR)

HELSINGFORS

In the spring of 1918, when the Finnish civil war had been brought to a successful close, the prospects for industries in general, and particularly for the paper industry, seemed very gloomy. A large number of the workmen were imprisoned, and the market was very limited. Russia, which had hitherto purchased practically all the produce of the paper industry in Finland, was completely closed. Owing to the political situation, we could not yet devote our attention to any commercial undertakings with the Entente countries. The Central Powers, therefore, formed the only market we could hope for. In Germany, prices were

greatly depressed and all imports were dependent on the Government authorities, who had regulated all importation of the produce of the paper industry with far-reaching restrictions. The market and the demand were in the main unknown, as Finland had not previously sold any consider-

able amount to Germany; and the various qualities of paper had been subject to very great changes during the war. The amalgamation of the whole paper industry seemed, under the prevailing conditions, to be a matter of the greatest importance to that industry.

Certainly, unions had previously existed within the paper-making industry, but these were not so firm and extensive as circumstances now seemed to require. The only form of union now considered adequate was a union which could act as sole sellers of the members' products both at home and abroad.

With these objects in view,

the Finnish Paper Mill Association and the Finnish Cellulose Union were formed in June 1918. Moreover, the Finnish Woodpulp and Board Union, which had existed for some twenty years, was moved from Viborg to Helsingfors and was reformed so as to bring the statutes of these



LEO EHNRROOTH
General Manager 1918-1921

three unions into conformity with each other. At a general meeting in Helsingfors on July 2nd, 1918, the Central Office of the Amalgamated Finnish Paper Industry was formed; its objects were as follows:

To improve the conditions for sales of paper, mechanical pulp, boards and cellulose both at home and abroad, and to superintend these sales.

To safeguard the interests of these industries in regard to legislation and also in matters concerning customs and commercial policy, imports, communications, freights and tariffs.

The supreme management of the Central Office is in the hands of a board of directors composed of seventeen members. Current business is managed by a general manager and, when necessary, by his assistant.

As a matter of course, the general manager of the Central Office, and the general managers of the unions forming the Central Office, are members of this board of managers.

The members of the board of directors for the year 1921 have been appointed as follows:

Messrs. Einar Ahlman, Rafael von Frenckell, Arne Gripenberg, Baron G. Langenskiöld (vice-president), Colonel Gösta Serlachius (president), Mr. Gösta Sumelius and General Rudolf Waldén, (representing the Finnish Paper Mill Association); Messrs. Herman Heiberg, Jacob von Julin and A.O. Kairamo, (representing the Finnish Cellulose Union); and Messrs. Anders Kramer, Wolter Ramsay and Sölve Thunström, (representing the Finnish Woodpulp and Board Union).

The members of the board of managers of the Central Office were appointed as follows:

General manager of the Central Office, Mr. Leo Ehrnrooth, LL. D., chairman, who, however, resigned in 1921,

General manager of the Finnish Paper Mill Association, Mr. Hjalmar Grönvik,

General manager of the Finnish Cellulose Union, Mr. Walter Gräsbeck,

General manager of the Finnish Woodpulp and Board Union, Col. Victor Favre.

Telegraphic Address: Papcentrum.

THE FINNISH PAPER MILL ASSOCIATION

(FINSKA PAPPERSBRUKSFÖRENINGEN)

HELSINGFORS

According to the association agreement, the objects of the association are as follows:

a) To effect conjoint action in the sale of the members' products both at home and abroad,

b) To represent the Finnish paper-making industry and to safeguard its interests, in co-operation with the Central Office of the Amalgamated Finnish Paper Industry.

The association is constituted in Helsingfors.

The members of the association are Finnish manufacturers of paper, who are parties to the association agreement. With the approval of the board of directors, other firms which fulfil the prescribed conditions may be appointed members of the association.

The board of directors is composed of seven members, together with the general manager or his assistant.



The Paper Industry's Premises in Helsingfors

The chairman of the board of directors and the general manager are entitled to sign separately on behalf of the association. Such persons as are duly authorised by the board of directors may also sign on behalf of the association, jointly by proxy.

The various kinds of paper are classified in the following paper sections:

- I. Nature Brown
- II. News print
- III. Ordinary papers
- IV. Ordinary Foolscap (Low grade writings)
- V. Ordinary thin papers (Low grade printings)
- VI. Ordinary tinted papers
- VII. Ordinary tinted Envelope-paper
- VIII. Mechanical papers of medium quality
- IX. Cellulose papers (Sulphite & Sulphate)
- X. Fully bleached papers

- XI. Wood-free papers containing rags
- XII. Papers containing rags
- XIII. Tissues
- XIV. Copyings
- XV. Cigarette papers
- XVI. Parchments (Grease-proof)
- XVII. Real Vegetable Parchment
- XVIII. Spun paper
- XIX. Boards
- XX. Paper in bobbins
- XXI. Writings, Banks and Bonds
- XXII. Specialities
- XXIII. Specialities
- XXIV. Waste and offcuts

For kinds of paper belonging to one and the same section, and different in detail, a special average price will be calculated in accordance with a more detailed agreement.

In the distribution of orders, the following point is considered: each member should, as far as is possible, be given orders corresponding to the machine installation in his factory and sufficient to secure him a profit. Orders placed with the association must be distributed among the members in such a way that every member may obtain a share corresponding to the proportion which his own actual net production of a given kind of paper (movable quotient), as classified in the various sections, bears to the total net production of that kind of paper of all the other members.

In the event of any member of the association effecting sales of paper in violation of this agreement, without the consent or mediation of the association, such member will be liable, on each occasion — provided a corresponding resolution be passed at a meeting of the association — to a penalty of 50,000 Finnish marks, in addition to the surplus price actually obtained from the sale, as compared with the annual average price obtained by the association for the particular kind of paper sold. Such penalties will be proportionately divided among the other members.

Any controversies which may arise in connection with the association, either between the association and one of the members, or between different members, are to be settled by an arbitration court.

Should a firm belonging to the association close its business, or should it, through sale, become the property of another party,

it must be a condition of such a sale or transfer, that the new owner remains in the association for one year after the resignation has been filed. If a member desires to withdraw for other reasons, an application must be submitted to a general meeting of the association, where it will be considered and will be either refused or granted. If the application is granted, the conditions on which the withdrawal is sanctioned must be determined.



H.J. GRÖNVIK
General Manager

The board of directors for 1921 has been constituted as follows: Messrs. Gunnar Bonsdorff, Rafael von Frenckell (deputy-chairman), Rafael Jaatinen, E. Klaile, A. Lampén, Gösta Sumelius and General Rudolf Waldén (chairman).

Mr. Hjalmar Grönvik is general manager, and Major Carl Lindh is his assistant.

The Finnish Paper Mill Association is divided into four independent sales department, each with its own sales manager. The sales managers are Messrs. Eero Snell-

man, Rafael Forss, K. Schuster and B. Sjöberg.

To the Finnish Paper Mill Association belong 31 paper mills of Finland, with 72 paper machines and an annual production of about 220,000 tons.

These 31 paper mills employ about 6,100 workmen and dispose of about 74,000 H.P. constructed water power and about 14,000 H.P. steam power.

During the existence of the association the net production per month and the number of machines running have been as shown in the table on the next page:

THE FINNISH PAPER MILL ASSOCIATION - HELSINGFORS

Production	1918	1919		1920	
	Tons	Tons	Machines	Tons	Machines
January	—	8,952	47	12,320	53
February	—	8,349	45	12,108	54
March	—	7,758	44	14,025	56
April	—	6,089	41	12,600	58
May	—	5,516	38	12,711	58
June	—	5,066	37	13,693	58
July	3,532	7,260	36	15,199	56
August	5,567	6,965	37	14,169	57
September	5,915	7,958	38	13,933	57
October	8,528	10,137	46	12,768	57
November	10,061	10,838	48	12,371	56
December	6,745	10,686	50	11,386	53
Total	40,348	95,574	—	157,283	—

The exports of paper during the same period have been as follows:

Exports	1918	1919	1920
	Tons	Tons	Tons
January	—	944	5,673
February	—	31	10,057
March	—	—	7,091
April	—	80	14,588
May	—	1,167	16,206
June	—	723	14,443
July	282	2,048	14,743
August	1,814	5,657	11,966
September	3,685	5,343	10,266
October	6,097	11,255	13,995
November	4,056	8,520	13,525
December	3,833	12,310	7,494
Total	19,767	48,078	140,047

Before the war Russia received most of the paper exported from Finland. Now, however, the United Kingdom is the chief consumer, taking about 45 % of the entire quantity exported. The remainder is exported to the following European countries: Denmark, Germany, the Baltic States, France, Holland,

Austria, Hungary, Switzerland, Greece, South Russia and the Caucasus. Finland has also exported paper to South America, Japan, China and the Orient.

The table on the next page shows the quantities of paper sold abroad and in Finland in the year 1919 by the Finnish Paper Mill Association.

THE FINNISH PAPER MILL ASSOCIATION - HELSINGFORS

	Tons	%
Great Britain	22,276	32.74
Sweden (export firms) . . .	6,352	9.34
Germany	3,732	5.49
Holland	3,429	5.04
Denmark	1,543	2.27
France	872	1.28
Norway	333	0.49
Greece	110	0.17
Odessa, Russia	71	0.10
Switzerland	42	0.06
Esthonia	38	0.05
Austria	30	0.04
Latvia	24	0.03
Other Countries	6,663	9.80
Finland	22,526	33.10
Total	68,041	100 %

The Finnish Paper Mill Association's sales agents in foreign countries are as follows:

Great Britain: Davies & Royle, London E. C. 4., 7 Old Swan Lane. — H. Reeve Angel & Co., London E. C. 4., 9 Bridewell Place.

U. S. A.: H. Reeve Angel & Co., Inc., New-York City, 7-11 Spruce Street.

Australia: Gunnensen, Crockett Ltd., Sydney N. S. W., 379 Kent Street.

France: Bonnet & Cie, Paris III:e, 6 Rue de Bretagne.

Belgium: Madame V:ve De Tournay-Catala, Brussels, 13-15 Rue de Boulet.

Holland: Carl Wiemeyer, Amsterdam, Keizersgracht 207.

Denmark: P. Zacho Davidsen & Co., Copenhagen K., Nyhavn 14.

Italy: Settimio Coen, Rom, Pozza delle Cornacchie 14. — Luigi Cescotti, Milano, Via S. Pietro All'orto 18.

Germany: J. Joseph Flach, Hamburg I, Mönckebergstr. 11. — Klinge & Müller, Hamburg, Neuerwall 44. — Gustav Schürmann, Hamburg, Alsterdamm 12-13.

Esthonia: Erich Karien, Reval, Lehmstrasse 1 W. 4.

Latvia: Weli Gräsbeck, Riga, Nikolaistr. 9.

Switzerland: Doktor M. Kjöllfeldt, Lausanne, Avenue des Alpes 26.

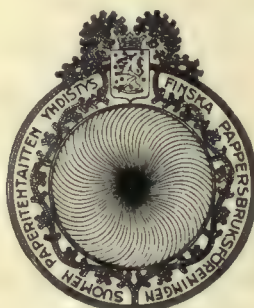
Turkey: Altendorf, Wright & Darr, Constantinople.

Telegraphic Address: Finpap.

Codes: A. B. C. 5th and 6th Editions.

Marconi International.

Bentley's.



Trade mark

THE FINNISH CELLULOSE UNION

(FINSKA CELLULOSAFÖRENINGEN)

HELSINGFORS

According to the union agreement, the objects of the union are as follows:

a) To effect conjoint action in the sale of the members' sulphite and sulphate cellulose both at home and abroad.

b) To represent the Finnish cellulose-making industry and to safeguard its interests.

The union is constituted in Helsingfors.

The members of the union are Finnish manufacturers of cellulose, who are parties to the union agreement. With the approval of the board of directors, other firms which fulfil the prescribed conditions may be appointed members of the union.

The board of directors is composed of six members together with the general manager.

The chairman of the board of directors and the general manager are entitled to sign separately on behalf of the union. Such persons as are duly authorised by the board of directors may also sign on behalf of the union, jointly by proxy.

The sale of cellulose manufactured by the various members is effected exclusively by the union, through its mediation and with its consent.

Orders placed with the union must be distributed among the members in such a way that every member shall obtain a share cor-

responding to the proportion which his own actual net production bears to the total net production of all the other members. This proportion is calculated separately for sulphite and sulphate cellulose. In the distribution of orders the following point is considered: each member should, as far as is possible, be given orders corresponding to the machine installation in his factory an sufficient to secure him a profit.

In the event of any member of the union effecting sales of cellulose in violation of this agreement, such member will be liable, on each occasion — provided a corresponding resolution be passed at a meeting of the union — to a penalty of

50,000 Finnish marks, which sum will be proportionately divided among the other members.

Any controversies which may arise between the union and one of its members, or between different members, are to be settled by an arbitration court.

The board of directors for 1921 has been constituted as follows: Messrs. Walter Ahlström, Hj. Eklöf, Herman Heiberg (deputy-chairman), Bertel Heikel (deputy), Jacob von Julin (chairman), Werner Neovius, Paaavo Paloheimo and Jalo Sihtola (deputy).

Mr. Walter Gräsbeck is general manager, and Mr. Jac. Björnström is his assistant.



WALTER GRÄSBECK
General Manager



Map Showing Position of the Chemical Pulp Mills in Finland

All the twenty-two cellulose mills of Finland yearly production of about 300,000 tons of belong to the Finnish Cellulose Union. cellulose.

These 22 chemical pulp mills represent a

THE FINNISH CELLULOSE UNION · HELSINGFORS

The production for 1919 was as follows:

	Kilos
Sulphite cellulose: strong	43,324,808
easy bleaching	9,175,716
bleached	15,646,123
knot pulp	464,794
aspen pulp	87,634
foodpulp	302,353
Total	69,001,428

	Kilos
Sulphate cellulose: strong	9,959,525
easy bleaching	16,269,433
bleached	43,662
knot pulp	1,027,000
Total	27,299,620

	Kilos
or altogether: Sulphite cellulose	69,001,428
Sulphate cellulose	27,299,620
Total	96,301,048

During the year 1920 the production was as follows:

	Kilos
Sulphite cellulose: strong	68,906,875
easy bleaching	35,494,005
bleached	15,512,652
knot pulp	1,050,148
aspen pulp	458,442
waste	133,251
Total	121,555,373

	Kilos
Sulphate cellulose: strong	18,398,245
easy bleaching	23,668,139
aspen pulp	132,078
knot pulp	925,000
waste	1,000
half bleached	58,000
Total	43,182,462

THE FINNISH CELLULOSE UNION - HELSINGFORS

		Kilos
or altogether:	Sulphite cellulose	121,555,373
	Sulphate cellulose	43,182,462
	Total	164,737,835

The invoicing for the individual months of 1919 shows the following figures:

Sulphite Cellulose

1919	Finland Kilos	Exports Kilos	Total Kilos
January	573,717	1,698,322	2,272,039
February	486,896.9	—	486,896.9
March	180,805.3	—	180,805.3
April	59,773.7	—	59,773.7
May	74,119	—	74,119
June	38,640	457,336	495,976
July	65,870	505,295	571,165
August	122,218	2,960,075	3,082,293
September	490,155	11,698,757	12,188,912
October	539,521	7,568,646	8,108,167
November	815,056.5	6,089,708	6,904,764.5
December	1,742,104	11,728,086	13,470,190
Total	5,188,876.4	42,706,225	47,895,101.4

Sulphate Cellulose

1919	Finland Kilos	Exports Kilos	Total Kilos
January	6,000	200,147	206,147
February	—	1,185,316	1,185,316
March	35,167	—	35,167
April	13,760	—	13,760
May	—	—	—
June	—	234,424	234,424
July	29,276	394,550	423,826
August	—	1,467,316	1,467,316
September	50,122	2,167,866.6	2,217,988.6
October	19,662	7,412,283	7,431,945
November	62,763	2,964,256	3,027,019
December	9,688	7,487,434	7,497,122
Total	226,438	23,513,592.6	23,740,030.6

THE FINNISH CELLULOSE UNION - HELSINGFORS

During 1919, the largest quantities were exported in the first place to Germany, and then to the following European countries in order: the United Kingdom, France, Belgium, Denmark, Holland and the Baltic States. About one quarter of the total export was sent to North America. The invoicing for the individual months of 1920 shows the following figures:

Sulphite Cellulose

1920	Finland Kilos	Exports Kilos	Total Kilos
January	698,295.8	3,016,677.3	3,714,973.1
February	990,912.8	3,916,437	4,907,349.8
March	1,665,844	3,069,545.5	4,735,389.5
April	1,473,823.5	3,132,405	4,606,228.5
May	1,332,231.9	4,208,816.9	5,541,048.8
June	2,455,790.9	6,772,606.8	9,228,397.7
July	1,710,293.5	4,049,363	5,759,656.5
August	920,312	3,312,605	4,232,917
September	1,366,875	3,655,488	5,022,363
October	1,359,430	4,608,106.7	5,967,536.7
November	1,732,830	2,878,982	4,611,812
December	831,571	2,949,119	3,780,690
Total	16,538,210.4	45,570,152.2	62,108,362.6

Sulphate Cellulose

1920	Finland Kilos	Exports Kilos	Total Kilos
January	65,000	863,400	928,400
February	101,717	4,247,884	4,349,601
March	11,192	1,154,458	1,165,650
April	18,178	253,335	271,513
May	103,008	3,760,220	3,863,228
June	—	3,357,288.19	3,357,288.19
July	—	434,866	434,866
August	—	1,830,208	1,830,208
September	100,800	169,820	270,620
October	76,750	1,981,687	2,058,437
November	—	220,067	220,067
December	72,600	764,112	836,712
Total	549,245	19,037,345.19	19,586,590.19

THE FINNISH CELLULOSE UNION - HELSINGFORS

The Finnish Cellulose Union's sales agents in foreign countries are as follows:

Great Britain: Price & Pierce Ltd., London, E. C. 4., 27 Clements Lane. — Robert Erikson & Co., Ltd., London, 73 a Queen Victoria Street.

U. S. A.: Lagerloef Trading Company, Inc., New York N. Y., 18 East 41st Street.

South-America: Fedi Procopé & Co., Helsingfors, V. Kajan 14.

France: Pelpel, Fay & Cie, Paris, 19 Rue de Milan.

Spain: Pelpel, Fay & Cie, Paris, 19 Rue de Milan.

Belgium: Gross & Irgens, Antwerp, 20 Courte Rue des Claires. — John Claes Esq., Brussels, Rue Dupont 12.

Holland: Otto J. Faber, Amsterdam, 20-21 Prins Henrikkade.

Denmark: Gustaf Packalén, Copenhagen, Jernbanegade 3.

Italy: Cav. Enrico Toniolo, Milano, Via P. Umberto 24. — Cav. Enrico Toniolo, Rome, Pagano 4.

Germany: J. Joseph Flach, Hamburg, Mönckebergstr. 11. — H. & A. Gratenau, Hamburg, Mönckebergstr. 5.

Esthonia: Erich Karien, Reval, Lehmstr. 1 W. 4.

Latvia: Alexander Herrmann, Riga, Bremerstr. 5.

Switzerland: Max Schöler & Co., Hamburg, Mönckebergstr. 9.

Telegraphic Address: Finncellulosa.

Codes: A. B. C. 5th Ed. improved.

New Zebra Code 3rd Ed.



Trade mark

THE FINNISH WOODPULP AND BOARD UNION

(FINSKA TRÄSLIPERIFÖRENINGEN)

HELSINGFORS

The Finnish Woodpulp and Board Union was formed in the year 1892 to undertake the sales of mechanical pulp and cardboard made by the members of the union. Its office was then established at Viborg. Another selling association, the Finnish Cardboard Union G. A. Lönnqvist and Company, was formed in 1906;

two years later, however, it was merged in the former union, which was then reorganised.

In June 1918, the Finnish Paper Mill Association and the Finnish Cellulose Union were formed, and the Finnish Woodpulp and Board Union was further reorganised in order to bring its regulations into conformity with those of

the two new unions. Its office was then moved to Helsingfors, and the three unions were united in the Central Office of the Amalgamated Finnish Paper Industry.

According to the articles of association now in force, the objects of the union are as follows:

a) To conduct jointly the sale, both in this country and abroad, of mechanical pulp, cardboard and pasteboard made by the members.

b) To represent the Finnish mechanical pulp, cardboard and pasteboard industry, and to protect its interests.

The union is established in Helsingfors.

The members are Finnish firms which manufacture mechanical pulp, cardboard and pasteboard, and which have accepted the articles of association. Other firms may subsequently be accepted as members by the board of directors.

The board of directors consists of the general manager and five members.

The firm's name is signed either by the chairman of the board of directors or by the general manager, or by a person or persons duly authorised by the board of directors.

The mechanical pulp, cardboard and pasteboard made by the members are sold exclusively by and through the union or with its consent.

Each member pays to the union 30 penni per 100 kg. of the pulp and 50 penni per 100 kg. of the cardboard or pasteboard supplied to the union during the previous year. These sums form the capital of the union and remain depo-

sited with it, the union paying interest at the rate of 6% per year.

In addition each member pays $\frac{1}{2}\%$ of his net turnover yearly into a deprecere fund, which at the end of 1920 amounted to 1,660,080 Finnish marks.

A member who, while the union is in existence, sells otherwise than through its agency mechanical pulp, cardboard or pasteboard the sale of which, according to the agreement, is reserved to the union, commits a breach of the agreement; for each such breach he is liable to pay a fine, if the union so decides, of 250 Finnish marks per ton of the quantity so sold, the minimum fine being 5,000 marks. This sum is divided between the other members in proportion to their shares in the total sales.

If a dispute arises concerning the affairs of the union, either between the union and any member or between members, such dispute shall be settled by a court of arbitration.

The board of directors elected for 1921 consists of Messrs. Wolter Ramsay (chairman), J. R. Enqvist, Edvin Hammarén, Anders Kramer and Sölve Thunström.

Col. Victor Favre is general manager, and his assistant is Mr. Karl Godenhjelm.

The union at present comprises 24 mechanical pulp mills and cardboard mills, with a total output of about 140,000 tons.

The following table shows the quantities exported by the Finnish Woodpulp and Board Union:



VICTOR FAVRE
General Manager

THE FINNISH WOODPULP AND BOARD UNION - HELSINGFORS

Year	Moist Pulp	Dry Pulp	Cardboard	Total
	Tons	Tons	Tons	Tons
1893.	3,282	8,021	8,281	19,584
1895.	2,474	7,444	10,226	20,144
1900.	1,836	9,821	18,630	30,287
1905.	4,513	32,476	23,909	60,898
1910.	1,994	23,350	44,077	69,421
1915.	53	14,091	34,224	48,368
1919.	21,795	39,349	16,715	77,859
1920.	17,237	46,346	34,185	97,768

The Finnish Woodpulp and Board Union's sales agents in foreign countries are as follows:

Great Britain: Felber, Jucker & Co. Ltd., Manchester, 29 Peter Street. — Burnell, Hardy & Co., London E. C., 106 Queen Victoria Street. — Johnsen, Jörgensen & Wettre Ltd., London E. C., 26 Farringdon Street.

U. S. A.: Lagerloef Trading Company, Inc., New York, 18 East 41st Street.

France: Bulow, Bennet & Cie., Paris, 6 Rue de Petrograd.

Belgium: Madame V:ve De Tournay-Catala, Brussels, 13-15 Rue de Boulet.

Holland: Carl Wiemeyer, Amsterdam, Keizersgracht 207. — Eduard van Leer, Amsterdam, Damrak 28-30.

Sweden: Victor Hoving, Stockholm, Tysta gatan 12.

Denmark: Gustaf Packalén, Copenhagen, Jernbanegade 3. I.

Germany: Felix Bertschy, Berlin W. 10., von der Heydtsr. 11. — J. Joseph Flach, Hamburg I., Mönckebergstrasse 11. — Julius Krah, Barmen-Wichlinghausen.

Esthonia: Erich Karien, Reval, Lehmstr. 1 W. 4.

Latvia: J. Burchard, Riga, Nikolaistr. 20.

Turkey: Altendorf, Wright & Darr, Constantinople.

Telegraphic Address: Sliperierna.

Codes: A. B. C. 5th Ed. improved.

New Zebra Code.

Carlowitz Code.



Trade mark

KYMMENE COMPANY LTD.

(KYMMENE AKTIEBOLAG)

PAPER MILLS, CHEMICAL AND MECHANICAL PULP MILLS

KUUSANKOSKI

The Kymmene Company Ltd. (Kymmene Aktiebolag) is the largest industrial undertaking in Finland. It is an amalgamation of three paper and pulp mills, which were previously independent, the Kymmene Company, the Kuusankoski Company which were formed in 1872 and the Woikka



Kuusankoski Rapids

Paper Mill, which was established in 1897. The amalgamation took place in 1904.

The capital of the company is 60,000,000 Finnish marks, fully paid up. The reserve funds amount to about 20,000,000 marks.

The company's mills are situated on the Kuusankoski and Woikka

Woikka Rapids



Keltis Rapids





Kymmene Paper Mill

rapids of the river Kymmene, in the parish of Walkeala. These rapids, together with the Keltis rapids near by, which are also owned by the company, represent a total force of about 50,000 H. P., though only about 16,000 H. P. have so far been utilised.

Extensive works are now in progress for the utilisation of the water power, which is still available. The company's industrial establishments consist of three paper mills (containing a total of twelve paper machines), three chemi-

cal pulp mills equipped with twelve digesters and three mechanical pulp mills.

In normal years the output of paper is about 60,000 tons, mostly news and other printing papers and also wall paper. The mills also manufacture writing-, bond-, album-, envelope-, parchmyn- and wrapping-paper etc., ranging from the finest to more ordinary qualities. Only a small percentage of the output is disposed of in this country. By far the larger proportion is exported.

Kuusankoski Paper Mill, Kymmene Mechanical and Chemical Pulp Mills





Woikka Paper Mill

The annual output of chemical pulp is about 33,000 tons. The greater part of this is used in the company's own mills. A smaller portion is exported. The mechanical pulp mills have at present a productive capacity of about 30,000 tons, and work solely to supply the company's mills.

The technical supervision is carried out by about twenty engineers.

The mills are connected with the State Railway by a branch line from Kouvola junction to the Kymmene Mills station and to the

Kymmene and Kuusankoski Mills, and another branch line from Harju station to the Woikka Mills. A narrow gauge line serves the local traffic between the Kymmene and Kuusankoski and the Woikka districts. During the greater part of the year, goods are shipped from the port of Kotka; during the winter months they are shipped via Helsingfors and Hangö.

Two sawmills at Kuusankoski and Woikka supply all the building and packing wood required by the company.

Woikka Chemical Pulp Mill



KYMMENE COMPANY LTD. - KUUSANKOSKI



Halla Chemical Pulp Mill

The Kymmene Company acquired some years ago the majority of shares in the Halla Company Ltd. (Halla Aktiebolag) of Kotka and in the Strömsdal Works Ltd. (Aktiebolaget Strömsdalsbruk—Juantehdas Osakeyhtiö) in the parish of Muuruvesi.

The Halla Company is chiefly engaged in the exportation of timber, but it also owns a sulphate pulp mill with an annual output of about 9,000 tons, the greater part of which is likewise exported.

Strömsdal Works makes annually about 9,000

tons of mechanical pulp, which is used by the paper mills of the Kymmene Company.

A large proportion of the wood required by the mills is obtained from the company's own forests. Including the land belonging to the affiliated companies, the Kymmene Company owns over 600,000 acres of forest land. The forests are exceedingly carefully managed by about ten trained experts in forestry, assisted by about a hundred certificated foresters and a large number of permanently employed forest

Storehouse for Newspaper in Reels



Train loaded with Paper for England





Strömsdal Mill

workers. The timber is cut on in accordance with a definite system, which ensures a permanent supply. Special attention, therefore, is devoted to the new growth.

The company has also begun to cut peat in the Haukkasuo peat bog, which has an area of some 2,000 acres, and it hopes thereby considerably to diminish its consumption of wood for fuel. The top layer of moss, which has not yet mouldered, is used for packing the floors and ceilings of buildings and for horse and cattle litter.

The wood required for the mills is partly transported by water and partly by rail.

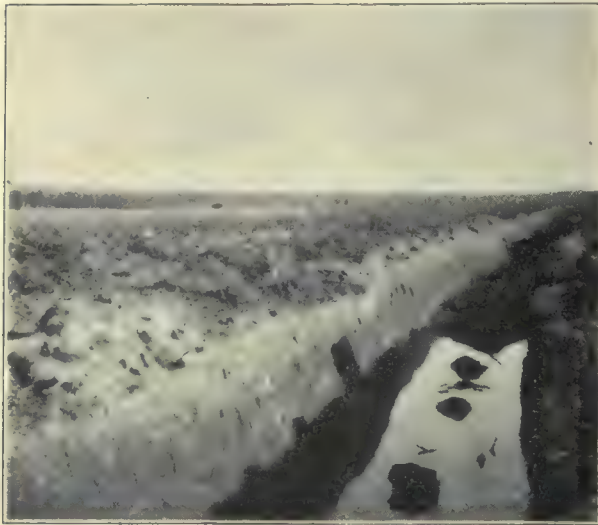
The company obtains considerable quantities of tar, turpentine, charcoal, methylated alcohol and cymol as by-products from the wood dressing. A special distillery has been erected to obtain ethylic alcohol from the waste lye from the chemical pulp mills; but owing to restrictions imposed by legislation, it has not yet been possible to proceed with this manufacture. Plant is being installed to obtain fuel from the waste lye.

Nursery Garden



Forest





Cutting Peat for Fuel



Cutting Moss Litter

The mills belonging to the Kymmene Company employ over 4,000 workers. These and the officials of the company, with their families, form a community of over 15,000 persons. At certain periods the forest workers amount to as many as four or five thousand.



Conveying Timber to the Waterway

When wood is bought, it is obtained through a separate affiliated company.

The housing question is very acute in Finland, as elsewhere, and the Kymmene Company has devoted special attention to this problem. The company's building engineer

Timber Floating



Binding Timber





Tar and Turpentine Mill at Haukkasuo



Spirit Factory at Woikka

attended the Inter-Allied Housing & Town Planning Congress held in London in June, 1920. During the summer of 1920 the company has erected 250 new workmen's dwellings.

The company devotes considerable attention to the furtherance of popular education, and maintains some ten elementary schools with about 2,000 pupils and 55 teachers; it also maintains a school, where the boys and girls after they have left the elementary schools are further trained to become skilled workers.

The company employs three work physicians and maintains two hospitals. The welfare institutions include a pensions fund for workmen and officials, crèches, a gardening school, meeting rooms, a library, workmen's dining room, etc.

During the critical period of the Finnish Civil War the supply of food for the community was managed by a food committee, whose task was considerably facilitated by the fact that the company carries on intensive

Workmen's Dwellings



Workmen's Dwellings





Schools

farming, under the supervision of four professional farming superintendents, assisted by trained foremen. The cultivated land owned and worked by the company amounts to about 6,000 acres.

Before the revolution the company had a large market in Russia; about 300 Russian newspapers were printed on Kymmene paper. At the present time the bulk of the paper exported goes to Western Europe, especially England, though the company's products are also known and in demand in America, Asia, Africa and Australia.

Mr. Gösta Björkenheim was general manager of the Kymmene Company Ltd. (Kymmene Aktiebolag) from 1913 to 1918. He guided its development until the War of Independence broke out in 1918, when he was murdered by the red insurgents.

The managers are at present Messrs. Einar Ahlman (general manager), Gunnar Bonsdorff (technical manager), Julius Polin and Kaarlo Brofeldt.

The board of directors has an office in Helsingfors, and consists of Baron G. Langenskiöld (chairman), Mr. G. af Forselles (deputy-chairman), Mr. Magnus Dahlström, Mr. Oswald Wasastjerna, Baron Uno von Troil, Mr. C. Björnberg, Mr. Hugo Hinnerichsen and Mr. Arthur Söderholm.

Telegraphic Address: Kymmenebolag,
Kymmenebruk.

Codes: A. B. C. 5th Edition.
Western Union.
Carlowitz.
Marconi.



Trade mark

G. A. SERLACHIUS LTD.

(G. A. SERLACHIUS AKTIEBOLAG)

PAPER, CHEMICAL PULP, MECHANICAL PULP AND SAWING MILLS, RAILWAY AND AGRICULTURE

MÄNTTÄ

G. A. Serlachius Ltd. own a paper mill, a sulphite pulp mill and two mechanical pulp mills at Mänttå, near Vilppula station, north of Tammerfors, together with the Ryöttö mechanical pulp mill in the parish of Ätsåri, and the Koiho and Ostola sawmills.

The Mänttå paper mills are among the oldest in Finland. They were founded by G. A. Serlachius, who was born in 1830, and was for many years a chemist at Tammerfors. In the eighties he learned of the method of making paper from wood fibre, invented by the German Voelther. He was keenly interested in this invention, and foresaw that

a manufacturing industry upon this basis would have very great possibilities in Finland, which is so rich in forests and water power.

In 1868, he bought the Mänttå rapids in the parish of Keuru, and established a mechanical pulp mill there. He first used aspen as his raw

material, but subsequently turned his attention to fir wood. Seldom has an industry been established under more unfavourable circum-

stances. Communications, in particular, were exceedingly defective. There was no high road to the village of Mänttå or to the mill. Hence, in the summer, transport took place by boat, and in the winter by sledge over the ice and through the forest. Mechanical pulp was conveyed by horse and sledge even as far as Petrograd. The Finnish railway from Helsingfors to Petrograd was completed in 1870, the Tavastehus-Tammerfors line in 1876, and the line from Tammerfors to Vasa in 1883.



COL. GÖSTA SERLACHIUS
Chairman and Managing Director

It was only the last-mentioned line that gave the mill anything like practicable communications with the outer world.

From the very first, G. A. Serlachius had sold in Russia all the mechanical pulp produced by the mill. In 1885, however, the Russian Govern-



General View of Mänttä (continued on the next page)

ment placed such high duties on goods from Finland, that trade relations between the two markets seemed seriously threatened. Through these new duties a number of Finnish mills were entirely excluded from the Russian market. The Mänttä mechanical pulp mill shared this fate, but Serlachius had sufficient forethought to establish a paper mill in 1882 in order to convert his mechanical pulp into paper. The new mill subsequently found a market for its

produce partly in Russia and the United Kingdom, and partly abroad.

The mill was destroyed by fire in 1890. New and more up-to-date buildings were erected, of brick; improved machinery was purchased; and work was resumed with a greater productive capacity than before. At that time Mänttä was the largest nature brown-paper mill in Finland. A new mechanical pulp mill was also erected; and in 1893 a bag and envelope mill was added. The envelope mill has since been closed.

Club House at Mänttä



In 1895—1897, in order to obtain direct communication with the State railway system, Serlachius built a narrow gauge line, eight kilometres long, from Mänttä to Vilppula station. In the same year he established a steam sawmill with two frames for the export of timber.

G. A. Serlachius died on June 13th, 1901. He was undoubtedly the most far-sighted manufacturer of his time in Finland.

This is seen not only in his work — in a remote wilderness he created a flourishing industrial



General View of Mänttä (continued from the previous page)

community — but also from the views and proposals which he put forward in a number of pamphlets and newspaper articles. His knowledge and experience were often claimed for public duties.

After the death of Mr. G. A. Serlachius, the whole business was reorganised as a limited company with an original share capital of 1,206,000 Finnish marks, this sum has several times been increased, and in 1920 the share capital stood at 13,600,000 marks.

The business was continued along the original lines until 1911, when the administration resolved to devote its particular attention to the manufacture of paper of a higher quality. Accordingly, in 1912—1913, the paper mill was extensively rebuilt. A new paper machine was bought, and the old machines were totally remodelled and modernised. A number of auxiliary machines necessary for making fine paper were also installed. Yet another paper machine was set up in 1915, so that the company owns four modern paper machines.

In order to diminish the danger of fire, all the wooden structure in the factory buildings has been replaced by roofs of iron concrete. Electric power is obtained partly by water and partly by steam power, and is used throughout the buildings.

A new sulphite pulp mill, producing 10,000 tons of sulphite pulp annually, was erected in 1914.

The employees number from 700 to 800. Most of them live in healthy and pleasant dwellings built by the company, which also maintains a

Directors House at Mänttä





Mänttä Sulphite Pulp Mill

popular library from a fund provided for the most part by Mr. G. A. Serlachius. The employees have established a sick fund on their own behalf.

The board of directors of G. A. Serlachius Ltd. consists of Messrs. Gösta Serlachius (chairman and managing director), Georg Ehrnrooth and Åke Gartz, LL. B., with Messrs. Ossian Procopé and Rafael Jaatinen as deputies. The manager is Mr. Rafael Jaatinen.

G. A. Serlachius Ltd. owns almost all the shares in the Kangas Paper Mill Company Ltd. and in the Tammerfors Roofing Felt and Paper Mill Company Ltd.

Telegraphic Address:

Serlachius, Vilppula.

Codes: A. B. C. 5th Edition.

Western Union Univ. Edition.

New Zebra Code 3rd Edition.

Wood Code.

KANGAS PAPER MILL COMPANY LTD.

(KANGAS PAPPERSBRUKS AKTIEBOLAG)

JYVÄSKYLÄ

The Kangas Paper Mill was established in 1872, on the Lohikoski rapids, about half a kilometre from the town of Jyväskylä, by a Swede, Baron Hjalmar Åkerhjelm. It started work in December, 1873, and at first produced nothing but wrapping- and printing-paper, on simple machines. After it had been running for four years, an attempt was made to extend its scope. A new paper machine, for the manufacture of tissue- and cigarette-paper, was bought from England; but the owner of the mill had not sufficient financial resources to maintain the business, and in the

Interior of Mänttä Paper Mill



same year he was obliged to place the mill in other hands. It was taken over by a limited company which carried it on with greater success. The methods were improved year by year, and an ever widening market was obtained in England and Russia, and also in other countries. In 1892, a second paper machine was bought, from Belgium.

During the next few years the company had to contend with great difficulties, and in 1902 it was forced to go into liquidation.

The present company, the Kangas Paper Mill Company Ltd. (Kangas Pappersbruks Aktiebolag), was formed in the same year, with a share capital of 1,180,000 Finnish marks, and bought the complete establishment. But the new company had been formed at an unfortunate time. It was a period of economic slump, when shortage of money was fairly general in the country. From the outset, it was found difficult to finance the mill, and in August, 1904, the company was obliged to suspend payments.

But instead of realising the assets and



Mänttä Paper Mill

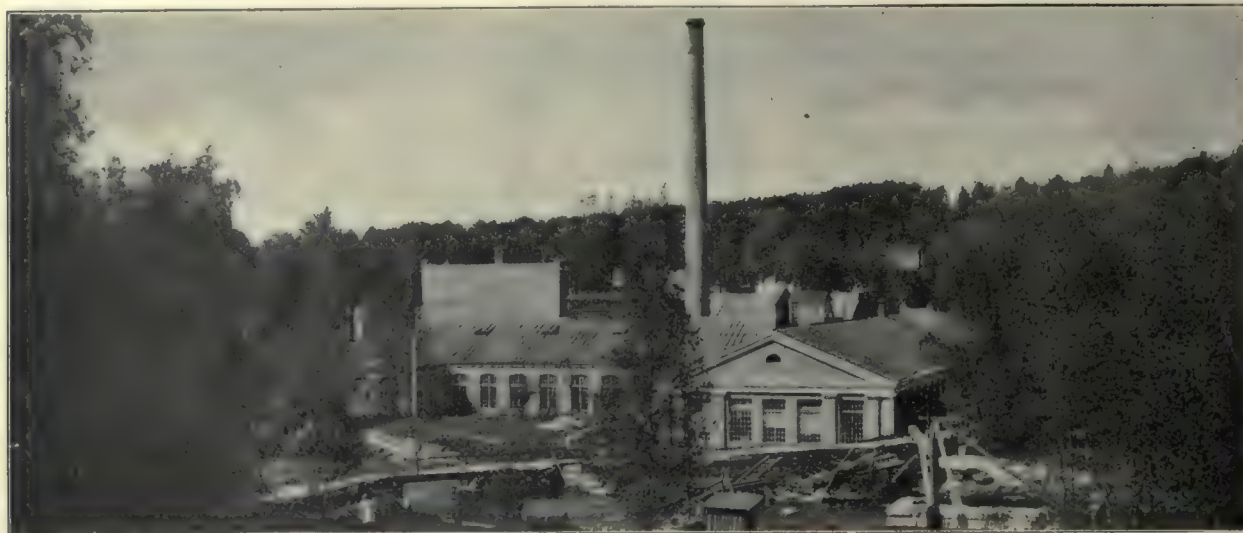
abandoning the business, the creditors resolved that they would start it again, and they had the good fortune to secure the services of Mr. Gösta Serlachius as manager of the mill. The manufacture of high class papers, especially cigarette-paper, was begun again, and the business grew more successful from year to year. The mill obtained a growing market for its wares, especially in Russia, and at the same time the quality of the paper was steadily improved.

The systematic reforms which were carried out during these years must be attributed to Mr. Gösta Serlachius, who resigned in 1908 in order to undertake the administration of the Kymmene Company's mills.

In September, 1911, the administrators of the mill proposed to the shareholders and creditors that as all demands on the company could now be met, the bankruptcy should be terminated. This was agreed to, and the commission in bankruptcy restored the company to full possession of the mill. During the years when the mill was under administra-

Interior of Mänttä Sulphite Mill





Kangas Paper Mill

tion, the value of its output had increased from 965,000 marks in 1905, to nearly 2,000,000 marks in 1910. New machinery had been bought, and the mill had gained an excellent reputation.

The mill has two paper machines and one parchment machine. The power used is partly steam, partly water. In August, 1916, the company bought the Kuhankoski rapids, about 22 kilometres from Jyväskylä. Here the company is building a power station to obtain about

4,500 H. P. It is proposed to lead power thence to Jyväskylä, and on to Mänttä mills, a distance of 85 kilometers. At the same time the company bought two large forest estates, suitable for factory sites. It is proposed to erect mills there, which will be supplied with power from Kuhankoski. The company also owns other properties in the immediate vicinity of the mill and the town, which are of great value as building sites.

The employees number nearly 400, for some of whom the company provides dwellings.

The share capital is 4,000,000 Finnish marks.

The members of the board of directors are Messrs. Gösta Serlachius (chairman and managing director), Åke Gartz, LL. B., and Rafael Jaatinen. Mr. Victor Bruun was manager of the mill from 1914 to 1921, when he was succeeded by Mr. Georg von Alsthan, C. E.

Telegraphic Address:

Kangas, Jyväskylä.

Code: A. B. C. 5th Edition.

Interior of Kangas Paper Mill





Tammerfors Roofing Felt and Paper Mill

TAMMERFORS ROOFING FELT AND PAPER MILL COMPANY LTD.

(TAKFILT OCH PAPPERSBRUKS AKTIEBOLAGET I TAMMERFORS)

TAMMERFORS

The oldest mechanical pulp mill in Finland was established in 1865, on the Tammerfors river, by a mining engineer named Fredrik Idestam. At various periods the establishment has been managed by Mr. G. A. Serlachius, and there has thus been a long-standing connection between that mill and Mänttä. In 1877, the mill was transferred to Mr. Adolf Törngren, who formed the Tammerfors Roofing Felt Company Ltd. in the same year.

According to the company's statutes, its object was »to carry on the manufacture of roofing felt, cardboard and woodpulp, in connection with a cardboard and woodpulp mill already established».

Accordingly, the company united with the mechanical pulp factory a

mill for making asphalte and roofing felts, and thus became a pioneer in Finnish industry.

The company's share capital was at first 300,000 Finnish marks. This was increased to 600,000

Interior of Tammerfors Roofing Felt and Paper Mill





Kolho Sawmill

marks in 1889, when Messrs. Rudolf Elving and Anton Elving bought the whole business. They also bought the Woikka rapids in the Kymmene river, and there established pulp and paper mills which gradually absorbed Mr. Rudolf Elving's whole interest. In 1903, therefore, the company resolved to sell the mills at Tammerfors.

A new company was formed to buy them, initiated by Mr. Gustaf Ramsay, who was then manager of the mills. The new undertaking was called the Tammerfors Roofing Felt and Paper Mill Company Ltd. (Takfält och Pappersbruks Aktiebolaget i Tammerfors), and had an original share capital of 600,000 Finnish marks, which was subsequently increased to 3,000,000 marks.

A new mechanical pulp mill was bought in 1909, and in 1914 a new paper machine was ordered and a new department was built specially for it.

The mills stand near the point where the Tammerfors river falls into Lake Pyhäjärvi in the centre of the town of Tammerfors. They employ about 150 workers.

Since 1917, when G. A. Serlachius Ltd. bought the majority of shares in the Tammerfors Roofing Felt and Paper Mill Company Ltd. the board of directors of the latter company has consisted of Messrs. Gösta Serlachius (chairman and managing director), Georg Ehrnrooth and Rafael Jaatinen, with Messrs. Verner Spåre and Åke Gartz, LL. B., as deputy members.

Mr. Verner Spåre is manager of the mill.

Telegraphic Address:

Takfältfabrik, Tammerfors.

Code: A. B. C. 5th Edition.

As has been seen, the Serlachius concern is a many-sided business.

It has endeavoured to carry on each branch scientifically.

Its forestry land and agriculture are exemplary,

Kolho Timber Yard



its peat moss factory and flour mill are thoroughly up-to-date, and it has not only a railway but also a fleet of steamboats and barges for transport.

Its mills have the following annual productive capacity:

about 1,000,000 bricks,

- » 10,000 bales of peat moss,
- » 10,000 standards of timber,
- » 8,500 tons of mechanical pulp,
- » 10,000 tons of sulphite pulp,
- » 19,000 » » paper.



Hietamakoski Rapids

The roofing felt mills make floor-, roofing- and lining-paper, as well as corrugated cardboard articles; Mänttä produces news-, printing-, writing-, book-, wrapping-, toilet-, tissue-, cartridge-, lining- and other medium quality papers; while Kangas makes the finest and best post-, document-, illustration-, drawing-, tissue- and cigarette-paper, as well as real parchment. Hence, practically all kinds of paper are represented, from the coarsest to the finest qualities.

The paper is sold through the Finnish Paper Mill Association in Helsingfors, and its foreign agents. The sulphite pulp is sold through the Finnish Cellulose Union in Helsingfors, and its foreign agents.

The company sells its timber from Mänttä under the following trade mark:



The company's agents, for this purpose, are as follows:

Great Britain: Price and Pierce Ltd., London
E.C.4., 27 Clements Lane.

France: Berner & Nielsen, Paris, 24 Rue
de Milan.

Belgium: Berner & Nielsen, Brussels, 28
Gallerie de la Reine.

Holland: Otto J. Faber, Amsterdam, Prins
Hendrikskade 20-21.



Trade mark

LEPPÄKOSKI MILLS LTD.

(LEPPÄKOSKI FABRIKERS AKTIEBOLAG)

MECHANICAL PULP, CHEMICAL PULP AND PAPER MILLS

HARLU - SORDAVALA

About thirty kilometres north of Sordavala, beside the Leppäkoski rapids, a mechanical pulp mill was established in 1893 by Mr. Waldemar von Frenckell.

The position was exceedingly well chosen, both as regards water power — the rapids have a fall of $7\frac{1}{2}$ metres — and also as regards the abundance of forests in the surrounding country.

The factory was converted into a paper mill in 1899. Since that period, very rapid progress has been made. A second paper-making machine was installed in 1902, a third two years later, and a fourth after another interval of two years. The machines bought in 1902 and 1904 were of the «Yankee» type. They were supplied by the Viborg Engineering Works (now closed) and were the first of their kind to be made in Finland.

In 1905, the business was reorganised as a limited company under the name of Leppäkoski Mills Ltd. (Leppäkoski Fabrikers Aktiebolag), with a share capital of 600,000 Finnish marks.

The share capital was increased to 800,000 marks in 1908, to 3,000,000 marks in 1916 and to 7,000,000 marks in 1918.

In 1908, portions of the mills were destroyed by fire, and handsome new buildings were then

erected of brick and concrete. At the same time, more up-to-date machines were bought by the firm J. M. Voith of Heidenheim, Germany, both for the mechanical pulp mill and for the paper mills.

During the first few years of its existence the mill sold all its pulp to Russia, but since the establishment of the paper mill, the pulp has been used on the spot. Up to 1904 the finished product consisted almost entirely of brown wrapping-paper. Nowadays, however, the mills prepare pasteboard printing-paper, white and coloured wrapping-paper, poster-, wall-, toilet-, tissue-, parchment-, album-, and board cover-paper.

The annual output amounts to 7,000,000 kg. paper and 3,000,000 kg. pulp.

The mills employ about 400 workmen.

By means of seven turbines, some 2,000 H. P. is obtained from the rapids. The machinery in use is as follows: 3 paper-making machines (one «Yankee» 210 mm. wide and the two strait fourdrinier 204 and 216 cm), 2 calanders, (229 and 249 cm wide) 11 beating engines, 1 jordan mill, 4 cutters, 2 bobbin reeling machines 1 slitting and re-winding machine, 2 baling presses and for bleaching pulp the necessary bleaching and pulping



View of the Mills

machinery. The pulp mill has 4 digesters, 3 grinding machines of 400 H. P. each, and 4 wet machines.

The mills are situated on land belonging to the company in the village of Harlu in the parish of Sordavala. The firm owns some 18,000 hectares of forest land, and employs a trained forester to supervise it. The company takes a keen interest in the scientific care of its forests, and annually sets out plants or seed for about 100,000 trees.

During the summer the produce of the mills is sent out via Rautalahti wharf, which is some 9 kilometres from the mills and 12 kilometres by water from Sordavala.

The company proposes in the future to build a railway line of its own from the mills to Rautalahti.

The company has a small sawing establish-

ment to supply its own requirements, and also a repairing shop.

The company has naturally had a great economic effect upon the district, which was nothing but a wilderness until the mills were started. A prosperous community has now grown up around them.

The company has erected a number of handsome dwellings for its workers, and done much to improve their economic and social conditions.

In the year 1920, the Leppäkoski Mills Ltd. bought a chemical pulp mill on the island of Hovinsaari, near the town of Kotka. This mill had been established in 1906, and was designed to produce 10,000 tons of sulphate pulp annually. After the outbreak of the world war it had been sold to a Russian syndicate, which had, however, failed to carry out the terms of payment.



Interior of the Paper Mill

The Leppäkoski Mills Ltd. has repaired the mill, and equipped it with machinery which was not in use from its own sulphate pulp mill.

This purchase has considerably enlarged the company's field of action.

The company at the same also established at Leppäkoski a new mill for making sulphite pulp. At the time of writing, however, this mill has not yet been set going.

Before the world war, the Kotka Chemical Pulp Mill made a special pulp which had a

great reputation in the world market owing to its remarkable strength.

The board of directors of Leppäkoski Mills Ltd. consists of Messrs. Gösta Serlachius (chairman and managing director), Rafael von Frenczell, T. B. Anderson, Karl Nordgren and Ossian Procopé.

The manager is Mr. T. Christiansen and the chief engineer is Mr. G. M. Johansson.

Telegraphic Address: Leppäkoski, Sordavala.



Trade mark

UNITED PAPER MILLS LTD.

(YHTYNEET PAPERITEHTAAT OSAKEYHTIÖ)

PAPER, SULPHITE PULP AND MECHANICAL PULP MILLS

MYLLYKOSKI

The Simpele Company and the Myllykoski Mechanical Pulp Mill Company, wishing to secure their supply of chemical pulp, purchased the majority of shares in the Jämsänkoski Company.

It was then decided, in the spring of 1920, to amalgamate these three companies, in order to bring the three companies under a single management and at the same time to diminish the working expenses. At a constituent meeting held on July 30th, 1920, a new company, the United Paper Mills Ltd. (Yhtyneet Paperitehtaat Osaakeyhtiö), was formed for this purpose.

It has a share capital of 23,500,000 Finnish marks, with which it bought the shares in the older companies, taking over their assets and liabilities.

The first year of the company's existence was remarkably successful. A dividend of 10 % was paid to the shareholders out of the annual profits.

The board of directors of the company consists of six members with three deputy members. General R. Waldén has been chairman of the board since the company was formed.



RUÐOLF WALDÉN
Chairman of the Board of Directors

General Waldén acts at the same time as managing director of the company.

General Waldén is one of the keenest men associated with Finnish paper industry, with indomitable energy, and unbounded faith in the future of the paper export of this country.

Like many other Finnish industries, the paper trade has of recent years shown a notable tendency to amalgamation. The fusion of the Simpele, Jämsänkoski and

Myllykoski mills into the United Paper Mills Ltd. (Yhtyneet Paperitehtaat O.Y.) creates a new giant enterprise in this branch of Finnish industry.

The three mills had previously a large export trade to Russia. The undertaking now sells



General View of Simpele

its produce through the Finnish Paper Mill Association in Helsingfors, and that association's agents all over the world.

The company is registered at Myllykoski, in the parish of Sippola.

The board of directors has its office in Helsingfors.

SIMPELE PAPER MILL

(SIMPELE PAPPERSBRUK)

The Simpele Paper Mill is situated in the parish of Parikkala in the province of Viborg. It was established in the year 1897 in order to exploit the Juvankoski rapids in the Hiitola river, which have a fall of seven metres. The concern was reorganised as a limited company in 1899 under the name of the Atlas Paper Mill Ltd. (Paperitehdas O. Y. Atlas), with a share capital of 1,500,000 Finnish marks.

The company had to struggle with economic difficulties and in 1902 was forced to suspend its payments.

It was reorganised in the same year under the name of the Simpele Company Ltd. (Simpele Aktiebolag), with a share capital of 700,000 Finnish marks, which has gradually been augmented to 4,000,000 marks.

The reorganised company at once gave up



Simpele Paper Mill

the original plan of making rag-paper, and resolved to adapt the mill for the making of nature brown paper.

It built a mechanical pulp mill, and installed 4 turbines, each of 200 H. P., to supply it with power. It then installed a paper machine supplied by the Pusey and Jones Company, which was designed for a cut width of 235 cm. (92"). The mill was finished and running in 1908 and in the next few years produced about 1,200 tons net weight per year. In 1910 the output was augmented to 2,000 tons, with a value, at the prices then ruling, of 450,000 Finnish marks.

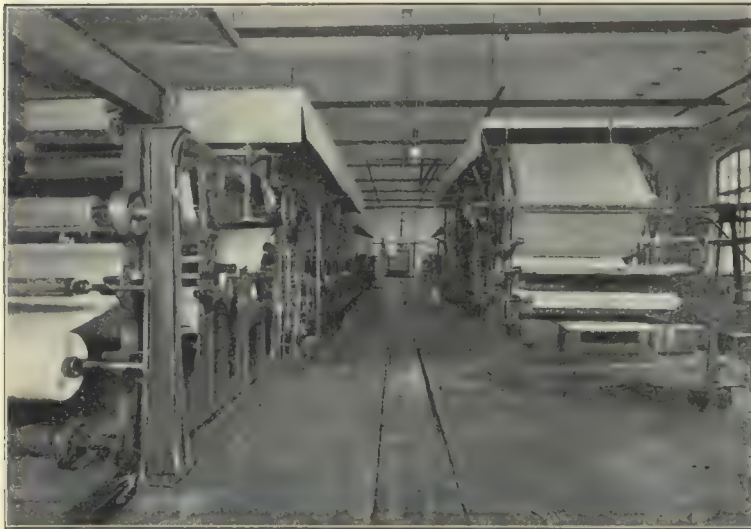
The company enlarged its establishment in 1910 by the addition of a new power station on the Alaritakoski and Lahnasenkoski rapids, about three kilometres below the Juvankoski rapids.

A fall of eight metres was obtained there by means of dams, and a force of about 1,000 H. P. was thus supplied to the Simpele mill.

The mechanical pulp mill was enlarged, and a new »Yankee» paper machine installed which was 235 cm. (92") wide and intended for thinner papers. This increased the output of the mill, and its value also rose from the year 1911, when the company began to make white and coloured printing-, wall- and wrapping-paper as well as nature brown. Thus, by 1912 the output was about 4,000 tons.

The mill has made no nature brown paper since 1913, but has improved both the quality and the quantity of its output, so that by 1916 it made about 6,000 tons of paper annually.

The annual output of Simpele Paper Mill has been as follows:



Interior of Jämsänkoski Mill

Paper		
Year		Tons
1907—1909 (average)	. . . . .	1,200
1910	. . . . .	2,000
1912	. . . . .	4,000
1914	. . . . .	5,780
1916	. . . . .	6,000
1918	. . . . .	3,500
1919	. . . . .	5,000
1920	. . . . .	6,000

kers, for whom the company has erected a number of good dwellings.

In 1920, the company bought the Kangaskoski Paper Mill, but at present only the mechanical pulp mill there is being worked.

Kangaskoski Paper Mill is situated on the Kangaskoski rapids, in the parish of Parikkala. It was established in the year 1901 by Baron C. J. H. Standertskjöld, who started first a mechanical pulp mill and then a cardboard factory. The mill contains one paper machine, which was bought in 1907.

It draws its raw material from its own extensive forests in the parishes of Parikkala and Rautjärvi.

The Kangaskoski mill makes white and brown mechanical pulp, cardboard, and brown wrapping-paper. Its output is about 2,500 tons a year.

The production is of an excellent quality and has an established reputation in the market.

The Kangaskoski mill employs a couple of hundred workers. For the workers the company has built a number of good dwellings.

Mechanical Pulp

Year	Tons
1918	2,500
1919	3,500
1920	5,000

The paper of Simpele has obtained a good name for its high quality, both in Finland and abroad.

The company has bought forests to a total of about 14,000 hectares in order to secure its supply of the necessary raw material.

The mills employ about 300 wor-

Interior of Jämsänkoski Mill

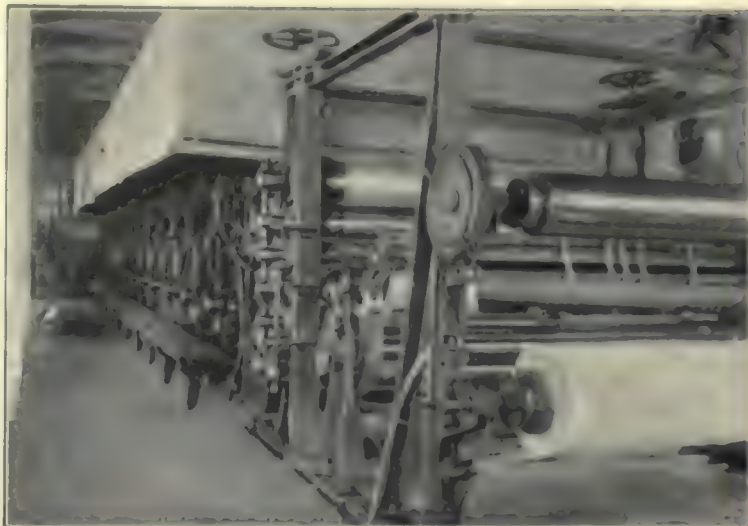


The Simpele Company's share capital has been augmented from 4,000,000 to 8,000,000 Finnish marks in connection with the decision to merge the company in the United Paper Mills Ltd. (Yhtyneet Paperitehtaat O. Y.).

Mr. Hugo Eklund is manager and chief engineer of Simpele Paper Mill.

Postal Address: Simpele.

Telegraphic Address: Simpele,
Syväoro.



Interior of Myllykoski Mill

JÄMSÄNKOSKI PAPER MILL

(JÄMSÄNKOSKEN PAPERITEHDAS)

As early as the end of the eighteenth century sawing and flour mills were utilising the power of the Jämsänkoski rapids in the parish of Jämsä in the province of Tavastehus.

In 1888, the Jämsänkoski Company Ltd. (Jämsänkoski Osakeyhtiö) bought the rapids and the buildings there, and in the same year it erected there a sulphite pulp mill.

Interior of Jämsänkoski Mill



This company found itself obliged to suspend its payments in 1894. Its establishment then passed into the hands of the National Joint Stock Bank (Kansallis-Osake-Pankki) and shortly afterwards to a newly formed company, the Jämsänkoski Company, which was started with a share capital of 500,000 Finnish marks.

The mill was destroyed by fire in 1896; the present chemical pulp mill was then built, and was set going at the beginning of the year 1898.

The mechanical pulp and paper mills were added in the following year. The paper mill at first contained



Jämsänkoski Rapids

only one paper machine, 210 cm. wide, supplied by the Golzern-Grimm Machine Building Company (Maschinenbau Aktien Gesellschaft Golzern-Grimm). Another pulp mill was erected in 1900, on the Rekolankoski rapids, in the immediate neighbourhood of the other buildings, and when the company had augmented its capital to 1,000,000 marks, a new paper mill also, this time containing two paper machines from Messrs. Golzern-Grimm, with a width of 210 cm.

The mill owns considerable tracts of forest, which lie around the long lake of Päijänne, and cover a total of 12,000 hectares. The management of these forests is concentrated in a central forestry office at Jämsänkoski. The forests are divided into three districts, each under one or two rangers, and under the rangers again come a large number of foresters.

The company owns a large number of tug-

boats and barges on Lake Päijänne, which convey raw material to the mill during the summer.

The output from Jämsänkoski has grown steadily. The following figures show the quantities produced by the different departments:

Paper		
Year		Tons
1919	. . . . .	3,130
1920	. . . . .	6,280

Chemical Pulp		
Year		Tons
1919	. . . . .	839
1920	. . . . .	3,280



Jämsänkoski Paper Mill

Mechanical Pulp	
Year	Tons
1919	925
1920	3,160

Jämsänkoski supplies the Simpele and Myllykoski mills with the chemical pulp which they require.

This mill, like Simpele and Myllykoski, sells its produce through the Finnish Paper Mill Association and that association's foreign agents. It imports various materials, such as felts, metal cloths, chemicals and oils from England, France and Germany.

The share capital has been gradually increased, was before the amalgamation 4,000,000 Finnish marks, and was at that time augmented to 8,000,000 marks by the issue of gratis shares.

Mr. Roope Hormi is manager of the Jämsänkoski mills.

Mr. A. Kuhn is chief engineer of the mills, and Mr. B. T. Stähle engineer of the paper mill. He has been employed at these mills ever since the beginning of the century.

Jämsänkoski employs about 1,000 workers.

The firm has built dwellings for the workers, and also established a reading room and library, a club house, theatre, schools, etc. The workers have themselves started a mutual benevolent sick fund.

Postal Address: Jämsänkoski.

Telegraphic Address: Jämsänkoski,

Jyväskylä.



Myllykoski Mechanical Pulp Mill (continued on the next page)

MYLLYKOSKI MECHANICAL PULP MILL

(MYLLYKOSKI TRÄSLIPERI)

The Myllykoski Mechanical Pulp Mill Company Ltd. (Myllykoski Träsliperi Aktiebolag), was formed in the year 1892 and took over a small mechanical pulp mill on the Kymmene river near Myllykoski station. The mill has made rapid progress since that time.

The company enlarged and modernised the original mill, and in 1905 and 1908 built two new paper mills, containing two paper machines from the Viborg Engineering Works, 205 cm. (80") and 235 cm. (92") wide respectively, and one from Messrs. Füllner which is 240 cm. (94") wide.

The Myllykoski rapids have so far only been slightly exploited, so that scarcely more

than 1,500 H. P. has yet been obtained from them. The company intends, however, shortly to build out the whole fall, and can thus obtain about 10,000 H. P.

The Myllykoski rapids are 500 metres long and have a fall of four metres.

The output of Myllykoski has been as follows:

Year	Paper	
		Tons
1918	1,300
1919	3,300
1920	9,530



Myllykoski Mechanical Pulp Mill (continued from the previous page)

Mechanical Pulp

Year	Tons
1918	638
1919	2,130
1920	4,320

This mill owns no forests of any size, but buys its raw material either direct or through Jämsänkoski mills.

The workers employed at Myllykoski number about 300.

The company has built a private railway from the mills to Myllykoski station.

The share capital of the company was originally 300,000 Finnish marks, and has been augmented with the course of years. In 1920, before the amalgamation, it was 2,000,000 marks, but was then increased to 7,500,000 marks by the issue of gratis shares.

Mr. G. Lindblad is manager of Myllykoski. The technical management is in the hands of Mr. Arne Nordlund.

Postal Address: Myllykoski.

Telegraphic Address: Aktiebolaget,

Myllykoski.



Trade mark

KAUKAS FACTORY LTD.

(AKTIEBOLAGET KAUKAS FABRIK)

COMPRISING

AKTIEBOLAGET KAUKAS FABRIK (KAUKAS FACTORY LTD.)

AKTIEBOLAGET T. & J. SALVESEN (T. & J. SALVESEN LTD.)

OSAKEYHTIÖ GUSTAF CEDERBERG & Co. (GUSTAF CEDERBERG & Co. LTD.)

KALTIMON PUUHIOMO OSAKEYHTIÖ (KALTIMO MECHANICAL PULP MILL LTD.)

SULPHITE AND SULPHATE PULP MILLS, REEL FACTORIES,
SULPHITE SPIRIT FACTORY, MECHANICAL PULP AND CARDBOARD MILL, STEAM SAWMILLS

HELSINGFORS

During the first few years of timber speculation in Finland practically no wood but pine and fir was exploited. In time, however, speculators began to look out for means of exploiting the birch which exists in such considerable quantity in the forests of the country. Only in very exceptional cases was it practicable to cut birch for fuel on any large scale, as the means of communication were at that time too little developed, and the low price scarcely allowed any profit. As no market worth mentioning could be found for that timber as raw material, the only resource was to export it as a worked product, placing it on the market in that form. That is how the Finnish reel industry arose.

The first man who interested himself in this industry in Finland was Mr. R. Björkenheim, a manufacturer well known in his time, and the owner of the large estate of Mariefors in the pa-

ishes of Mäntsälä and Thusby. Through studying abroad he had obtained a thorough knowledge of all branches of agriculture. He had also devoted his attention to forestry. In order to turn to account the great forests on his property, he established the Mariefors Steam Sawmill in 1872. In the following year Mr. Björkenheim founded the Kaukas Factory Company Ltd. (Kaukas Fabriks Aktiebolag), with the object of building a reel factory on the Kaukas rapids in the parish of Mäntsälä. This factory, the first of its kind in the country, was built without further delay, and Mr. Björkenheim thus founded a branch of Finnish home industry which has since made considerable progress, and has increased the value of the birch forests in various parts of the country.

Mr. Björkenheim died in 1878, but the business was continued for about ten years on the lines which had been laid down by its founder.

In 1891, however, the company extended its scope through the establishment of a new reel factory on the Barkarila property, in the parish of Lappvesi.

These two factories were sold in 1894 to Col. Hugo Standertskjöld, and the Kaukas Factory Company was then wound up. Col. Standertskjöld carried on the business on a much larger scale, and changed the name of the firm to »the Kaukas Factory».



COL. HUGO STANDERTSKJÖLD
Chairman of the Board of Directors

In 1898, the Kaukas Steam Sawmill was built at Barkarila, with the primary object of supplying the sawn timber required by the factory.

Meanwhile, the locality from which these various establishments and undertakings took their name had, from a number of causes, in course of time become less and less suitable. The reel factory on the Kaukas rapids in the parish of Mäntsälä was, therefore, closed down in 1898. In order to provide employment, however, for



JACOB von JULIN
Managing Director

In the year 1896, this firm established the Kaukas Sulphite Pulp Mill, in order to put to an economic use the waste timber from the reel factory; this waste was of little use as fuel. In the same year the firm constructed on its own behalf a narrow-gauge railway from Barkarila to Villmanstrand; the line was extended, in 1908, to Lauritsala on the Saima Canal. A ropeway over the canal was then constructed, to convey the waste from the Lauritsala Sawmill of Messrs. T. & J. Salvesen Ltd. to the terminus of the line; this waste was thence conveyed by rail to Kaukas, where it was used as fuel.

the numerous workmen of that factory, and at the same time to exploit the wealth of birch forest in Iittis, Col. Standertskjöld shortly afterwards started another reel factory, near Uusikylä railway station in that parish. The new factory was also called Kaukas, and this name has since been retained both for the firm itself and for its several undertakings in various places.

The firm assumed its present designation, the Kaukas Factory Ltd. (Aktiebolaget Kaukas Fabrik) in the year 1903, when Col. Hugo Standertskjöld once more reorganised it as a limited company.



Kaukas Sulphite Pulp Mills at Willmanstrand

During subsequent years the business made rapid progress.

In the year 1904, a second sulphite pulp mill was established on the Barkarila property, and in the following year a blocks mill, which delivers material to the reel factory near Uusikylä railway station. In 1913, additions were made to the pulp mills, whereby their output was considerably increased.

Some years later, in 1915, a pyrite furnace (Wedge system) was constructed for the torrefaction of pyrites, and now neither of the sulphite mills use any sulphur not produced in this way, while imported sulphur is kept in reserve for use while the pyrite furnace is undergoing necessary cleansing or repairs.

In the year 1916, steps were taken to construct a power station with boilers of 20 atmospheric pressure, and a De Laval steam turbine

directly connected with an alternating current generator of 3,000 volts.

When the power station was finished, steam power was superseded by electric power throughout all the factories in the place.

In 1918, the Kaukas Factory Ltd. bought the sulphate pulp mill at Joutseno belonging to Pulp Ltd. (Osakeyhtiö Pulp), together with its real property, buildings and appurtenances, and combined it with the sulphite pulp mills. This sulphate mill stood idle during the last years of the war, but since the beginning of 1919 it has been in full swing again.

In the same year (1918) Kaukas made a contract with the Finnish Government and established a factory for the production of spirit for technical purposes, from the waste of the sulphite pulp mills. The construction of this factory cost the company some millions of marks,



Joutseno Sulphate Pulp Mill

but it has not been able to begin its work — which would be especially useful at the present time, when the cost of motor fuel is so high — as it proved impossible to make the necessary modifications in the Prohibition Act which was passed a few years ago.

In May 1916, the company bought all the shares (nominal value 900,000 Finnish marks) in the Kaltimo Mechanical Pulp Mill Ltd. (Kallimon Puuhiomo Osakeyhtiö), thus acquiring possession of a mechanical pulp mill, a cardboard mill, and considerable areas of forest land in the eastern regions of Finland.

A decision of special importance for the future development of the undertaking was made in December 1916, when the company bought all the shares (nominal value 3,500,000 Finnish marks) in Messrs. T. & J. Salvesen Ltd. The Kaukas Factory Ltd. thereby acquired the ownership of

extensive forest lands in different parts of the country, and thus ensured the supply of raw material for an indefinite period. The purchase included four steam sawmills, two of them in Ostrobothnia and one of them, Lauritsala Sawmill, on the Saima Canal.

The Lauritsala Steam Sawmill has six double frames, two high-speed single frames, four edging machines and two stave machines, with circular saws attached. The mill is partly driven by a steam engine of 650 H. P. and partly by electric power.

T. & J. Salvesen Ltd. own 60,000 hectares of forest, and turn out for export about 20,000 standards of sawn timber and 1,000 standards of staves annually.

The goods are shipped from the Koivusaari loading place in the Viborg district.

The timber shipped from Lauritsala bears the following marks:



Kaukas Reel Factory at Willmanstrand

Unsorted **S  S**

Occasional **S + S**

» **S - S**

» **S S**

The foreign agents of T. & J. Salvesen Ltd. are as follows:

Great Britain: Price & Pierce Ltd., London.

France: Berner & Nielsen, Paris.

Germany: T. W. Barth and Company, Hamburg and Bremen.

Holland: Cornelius Borst and Company, Amsterdam.

Belgium: Berner & Nielsen, Brussels.

Denmark: C. J. Christensen, Copenhagen.

Spain: Hans T. Moeller, Barcelona.

The share capital of T. & J. Salvesen Ltd. has been increased to 12,000,000 Finnish marks.

On August 4th, 1920, the Kaukas Factory Ltd. bought all the shares (nominal value 3,000,000 Finnish marks) in Gustaf Cederberg & Co. Ltd. This purchase carried with it forest land in Easter Finland to a total area of 106,000 hectares, and three steam sawmills near the town of Joensuu.


The largest of these, Penttilä Sawmill, has 12 frames of the newest model, 6 edging machines, 6 lath machines, 3 stave machines, and 3 split saws, and is driven by a steam engine of 1,200 H.P.

The annual output is 30,000 standards of sawn timber, which the company ships from Trångsund in the Viborg district.



Kaltimo Cardboard Mill

The shipping marks of Gustaf Cederberg & Co. Ltd. are as follows:

1st **G C x C**
 2nd **C x C**
 3rd **C**
 U.S. **G  C**

The foreign agents of Gustaf Cederberg & Co. Ltd. are:

Great Britain: Berner & Nielsen, London.
 France: Berner & Nielsen, Paris.
 Holland: Otto J. Faber, Amsterdam.
 Belgium: Berner & Nielsen, Brussels.
 Denmark: C. J. Christensen, Copenhagen.

Spain: Hans T. Moeller, Barcelona.

The share capital of Gustaf Cederberg & Co. Ltd. has been augmented to 12,000,000 Finnish marks.

The share capital of Kaukas Factory Ltd. was 3,000,000 Finnish marks when the company was founded; it was increased to 4,200,000 marks in 1905 and to 6,000,000 marks in 1917, and at present amounts to 12,000,000 marks.

The work in the large forest areas of the company, comprising nearly half a million acres, is directed by a forestry office at Nyslott. At the head of this extensive and vital branch of the company's enterprise stands a chief forester who, with the assistance of six other foresters and 30—40 foremen, superintends the work in the different districts.

The normal output of the various establishments is as follows:



Lauritsala Steam Sawmill

The sulphite pulp mills produce about 20,000 tons of bleached and unbleached sulphite pulp.

The sulphate pulp mill produces about 10,000 tons of strong sulphate pulp.

The reel factory at Villmanstrand produces about 1,600,000 gross of reels.

The reel factory at Iittis produces about 400,000 gross of reels.

The blocks factory at Nastola produces about 200,000 gross of material for reels.

The normal output of the Kaltimo Cardboard Mill is about 3,500 tons of white cardboard, that of the Lauritsala Sawmill about 20,000 standards of sawn timber, and that of Gustaf Cederberg & Co.'s sawmills about 30,000 standards of sawn timber.

The total sales of the products from these different establishments amounted in 1920 to about 138,000,000 Finnish marks.

The trade marks of the Kaukas factories are:

Sulphite pulp

Unbleached
I:ma **K☆☆F**

Bleached
I:ma **K☆☆F**

Sulphate pulp

Strong **K^S_SSF**

The trade mark of the Kaltimo Cardboard Mill is:





Penttilä Steam Sawmill

The reel industry has but a small market in Finland. Its products are chiefly intended for export. Before the Great War they went mainly to Russia, but also to the United Kingdom, France, Belgium, Germany, Austria, and in smaller quantities to Spain and Italy. During the war all exportation to the Central Powers was stopped, and Russia became the largest purchaser. The exports to the United Kingdom and France were successfully maintained and considerably increased, notwithstanding the great difficulties which arose. Now that Russia is closed to trade, the largest export of reels is to the United Kingdom, France and Holland.

Before the war, the firm supplied its chemical pulp to paper mills in Russia and Finland; it also exported a considerable quantity, chiefly to the United States, but some to the United Kingdom, Germany, Italy, Japan and South America.

In the year 1918, all the chemical pulp mills in Finland formed an association, called the Finnish Cellulose Union; its chief function is to sell the members' sulphite and sulphate pulp both in this country and abroad. As a member of that union, the Kaukas Factory Ltd. now exports most of its pulp to the United Kingdom and the United States, though a considerable portion is also exported to Germany, France, Spain and South America. The firm's chemical pulp has long enjoyed a good reputation, and has secured a similar good name among its new purchasers; it is therefore proposed to continue the exports to Western Europe which have begun so auspiciously, even after international trade with Russia is resumed.

As a member of the Finnish Woodpulp and Board Union, which was formed in 1892, the Kaltimo Mechanical Pulp Mill Ltd. (Kaltimon

KAUKAS FACTORY LTD. - HELSINGFORS

Puuhion Osaakeyhtiö) sells all its output of white cardboard through that union. Like the chemical pulp, this product, before the war, went chiefly to Russia, but it is now sold principally to the United Kingdom, while quite recently considerable quantities have also been exported to the United States.

The sawn timber is exported to all countries of Western and Southern Europe, as well as to non-European lands. The largest purchasers are British firms.

When the Kaukas Factory Ltd. was formed in 1903 its board of directors consisted of Col. Hugo Standertskjöld, Mr. C. G. Standertskjöld and Mr. Gösta Björkenheim. Mr. Gösta Björkenheim had managed the business since 1893, and was, together with Mr. C. G. Standertskjöld, the pioneer in its magnificent development. Mr. Björkenheim remained managing director until the beginning of 1912, when he left and became the head of the Kymmene Company. Mr. Jacob von Julin was then appointed managing director. He is also managing director of T. & J. Salvesen Ltd., Gustaf Cederberg & Co. Ltd., and of the Kaltimo Mechanical Pulp Mill Ltd.

The board of directors now consists of Col. Hugo Standertskjöld (chairman), Mr. Henric

Standertskjöld (deputy-chairman), Mr. Jacob von Julin (managing director), Messrs. H. Gadd, Hugo Pipping, Georg Ehrnrooth, E. Indrenius and Jörgen Burud.

The head office is in Helsingfors. The local manager and chief engineer of the Kaukas establishments is Mr. Henrik Cronström. There is one engineer at the Villmanstrand reel factory, and there are four at the chemical pulp mills.

Mr. Jörgen Burud is manager of T. & J. Salvesen Ltd., and of Gustaf Cederberg & Co. Ltd.; Mr. R. Pelkonen is manager of the Kaltimo Mechanical Pulp Mill Ltd.

The company has built workmen's dwellings, elementary schools, a cottage hospital, people's kitchens, reading rooms, a library, etc. for the benefit of the employees.

The number of workmen employed by the various establishments belonging to the Kaukas Factory Ltd., including Gustaf Cederberg & Co. Ltd., T. & J. Salvesen Ltd. and the Kaltimo Mechanical Pulp Mill Ltd., amounts to about 3,000.

Telegraphic Address: Kaukas.

Codes: A. B. C. 5th Ed.

Zebra Code.

A. AHLSTRÖM LTD.

(A. AHLSTRÖM OSAKEYHTIÖ)

SAWMILLS, MECHANICAL PULP, CHEMICAL PULP AND PAPER MILLS, ENGINEERING WORKS,
FORESTRY AND AGRICULTURE

BJÖRNEBORG - NORRMARK

The firm of A. Ahlström is one of those business enterprises which were founded during the period succeeding the Crimean war. Mr. Antti Ahlström, who was of peasant origin, established the firm in his birthplace, Sastmola parish, north of Björneborg.

Mr. Antti Ahlström was born on November 7th, 1827 at Sastmola, where his father had a small farm and also a shop. At first, he helped in his father's business, but he soon struck out on lines of his own. Together with his brother, he bought a newly built ship. This ship sailed on its first trip on May 11th, 1858, and the foundation of the firm may be reckoned from that date.

Antti Ahlström's foresight and unusual business talent led him to take advantage of the rising value of timber in the world market sooner than others who were engaged in the same trade. He worked untiringly as man of business, farmer and manufacturer, and was a pioneer

force in the discovery of new fields of activity and the improvement of old sources of profit.

His marriage, which took place in 1850, put him in possession of a property at Långfors, to which a sawmill and paper mill were attached. It was the management of these mills which first introduced him to the business of a manufacturer and kindled his interest in it. The paper mill was small, and made several kinds of rag-paper. It only employed four men, and it produced about four reams a day. Conditions of life were primitive in those days, and it often happened in the summer that the mill had to stand idle because



ANTTI AHLSTRÖM
• 1827 † 1896

the men were more needed to make hay or cut the rye.

It was while Ahlström was managing these little mills at Långfors that he matured the plans he was later to carry out. During the eighteen-fifties the political conditions of the



Pihlava Steam Sawmill

country still put obstacles in the way of any bold enterprise in the world of industry.

When Ahlström had started his shipping business, he began to take more and more interest in timber-exporting. At first he bought deals ready sawn for export, but gradually he secured forests and timber harbours of his own. In the spring of 1862, he floated timber for the first time from his own forests down to the Långfors Sawmill.

In the next year, having bought the Långfors property from his step-children, he built there a new sawmill, with an annual capacity of 20,000 logs. At that time timber was not yet sold under definite contracts to purchase, but either it was consigned to foreign merchants on commission, to be sold at the highest price possible, or else the captain of the ships was charged to find purchasers after arrival at the place of destination.

As the timber trade developed, Ahlström also enlarged his shipping business, gradually buying a number of new vessels.

In 1870, he laid a firmer foundation for his future business by purchasing the great Norrmark Estate, with its large iron works and sawing trade. This purchase made him the owner of extensive forests.

His timber trade received fresh impetus thereby, and in the next few years he sawed about 70,000 logs annually, about half of which came from his own forests.

In 1874, Ahlström removed his head office to Norrmark.

In the previous year he had renovated the iron works, which had fallen into decay under the previous owner, and from this time onward he gradually developed them to an ever higher pitch of perfection.



Kaunissaari Steam Sawmill

In the last-mentioned year he bought the Kauttua Iron Works and Estate, which are in the parish of Eura.

The works had been founded as early as the year 1687. He at once modernised the works so as to obtain an increased output, and at the same time erected a new sawmill on the works' land.

This was the firm's first exporting sawmill to be driven by steam.

Fresh developments took place in 1877, when Ahlström bought the large Fredriksfors property, with the iron works belonging to it, which were founded in 1770, and vast forests. This made him the owner of three iron works, and he was by that time regarded as one of the largest timber and iron workers in Finland.

His next purchases were Strömfors Iron Works, established in 1698, which he bought in 1886, the Tourula Estate, the seat of an old

noble family, and Pihlava, which included several sawmills. These raised his business to the imposing and important position which it has subsequently taken in the history of Finnish industrial progress.

He was a magnificent man of business, and his enterprises rose to a higher pitch year by year. Still his thirst for expansion was not quenched. He never thought of resting on his laurels. He had scarcely set one enterprise going before his imagination conceived another, he made new plans and set to work to carry them out.

It was not enough for him that his timber floated down nearly all the water-ways in Western Finland, that the axes of his timbermen echoed in nearly every parish of Western and Central Finland, and that his ships loaded timber for export in every harbour in the Gulf of Bothnia and the Gulf of Finland up to the



Hamnholm Steam Sawmill

Kymmene river. Shortly before his death he made a plan, which was afterwards realised, to obtain wealth also from the Karelian forests of Eastern Finland.

For this purpose the Suursaari Steam Sawmill was to be built on the river Vuoksen. The building was begun in 1895, but the sawmill was not ready for work until after the death of its founder.

Mr. Ahlström died on May 10th, 1896. His death deprived the country of a distinguished leader in its economic development.

After his death, the sole ownership of the business passed to his widow, Eva Ahlström, who carried it on under its original name. The management was in the hands of several confidential clerks. Chief of these was the founder's eldest son, Walter, who still is a manager of the firm.

The scope of the business remained unchanged until 1906, when the Kauttua Paper Mill in the parish of Eura was built.

In 1908 the firm was reorganised

as a limited company with a share capital of seven million marks, under the name of A. Ahlström Ltd. (A. Ahlström Osakeyhtiö). The directors were Mrs. Eva Ahlström and Messrs. Walter and Rafael Ahlström.

Shortly afterwards, the firm entered on a new phase of development by the purchase of the majority of shares in the old Viborg firm of Paul Wahl and Company Ltd. In the following year that firm was dissolved and its property was sold to A. Ahlström Ltd. The new owners thus obtained about 100,000 hectares of forest land, the Warkaus Works

with all the establishments belonging to it, the Hietanen Steam Sawmill at Kotka, and the Woronino Estate in Russia.

They sold the Woronino Estate and the Hietanen Sawmill immediately after the purchase.

Although the firm had thus already attained such considerable dimensions, in 1915, it bought the shares in the Karhula Company Ltd. (Karhula Osakeyhtiö), which owns the Karhula Works,

Interior of Kauttua Paper Mill



including sawmills, engineering works, a mechanical pulp mill and a cardboard mill, glass works, agriculture, etc. This last-named company has also bought the shares in the Iittala Glass Works Ltd. (Iittala Glasbruks Aktiebolag), which thus likewise belongs to A. Ahlström Ltd.

In addition to all these manufacturing establishments, Messrs. A. Ahlström Ltd. own shares in a number of other large companies, such as the Björneborg Cotton Manufacturing Company Ltd. (Björneborgs Bomullsmanufaktur A. B.).

In 1916, the share capital of the firm was increased to 14,000,000 Finnish marks. It was further increased to 21,000,000 marks in 1917, and to 28,000,000 marks in 1920.

The board of directors consists of Messrs. Walter Ahlström (chairman), Hjalmar Ekholm, LL. B., and Harald Borg.

THE TIMBER INDUSTRY

The firm has at various times owned 22 different sawmills, but 13 of these have been



Suursaari Steam Sawmill

closed or sold. Of the remainder, four supply the firm's own requirements. The following eight work in connection with the export trade:

In the Björneborg district:

The Pihlava Steam Sawmill is situated at the mouth of the river Kumo. It has four frames, two of them double. A new sawmill was built in 1916, side by side with the old one. It is constructed for eight frames, though only four have yet been installed. It exports from Räfsö.

The output is about 15,000 standards from the old mill, and 25,000 standards for both mills.

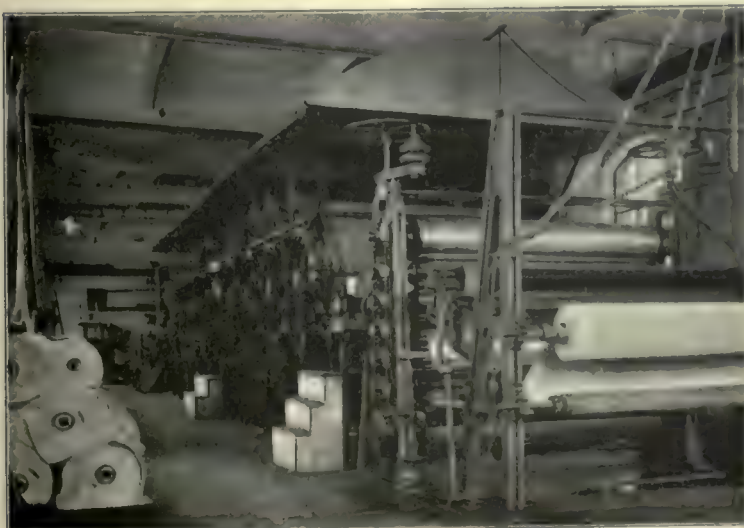
The Norrmark Water Sawmill, at the Norrmark Works, has two single frames. Only part of its produce is exported. It exports from Räfsö.

Its output is about 1,000 standards.

The Hamnholm Steam Sawmill, at Sastmola, north of Björneborg, has four single frames. It exports direct from its timber yards.

The output is about 9,000 standards.

Interior of Kauttua Paper Mill





Kauttua Paper Mill

The Kaunissaari Steam Sawmill, north of Raumo, has four single frames. Like the Hamnholm Sawmill, it can load direct.

Its output is about 9,000 standards.

In the Lovisa district:

The Strömfors Water Sawmill, on the western mouth of the river Kymmene, has two single frames.

Its output is about 6,000 standards.

In the Kotka district:

The Karhula Steam Sawmill, at Karhula Works, has six frames, one of them



WALTER AHLSTRÖM
Chairman and Managing Director

double. It exports from Kotka.

The output is about 18,000 standards.

Though this sawmill belongs to the Karhula Company it sells its timber through Messrs A. Ahlström Ltd., Norrmark.

In the Viborg district:

The Suursaari Steam Sawmill, in the parish of Mohla, has six single frames. It exports from Trångsund, the timber being transported to Antrea station on barges, and thence by railway.



Head Office at Norrmärk

The output is about 20,000 standards.

The Warkaus Sawmill, at the Warkaus Works, is driven by electricity and has six single frames. It exports from Trångsund, whither the timber is transported by barges over Lake Saima and down the Saima Canal.

The output is about 24,000 standards.

The following table shows the quantities of deals, battens, boards, staves and laths exported by the firm between 1876 and 1914.



HJALMAR EKHOLM
Managing Director

Year	Standards
1876	3,472
1877	3,776
1878	3,116
1879	3,117
1880	5,435
1881	4,725
1882	5,019
1883	7,403
1884	8,099
1885	8,759
1886	7,671
1887	10,051
1888	11,359
1889	20,196
1890	19,785
1891	30,523
1892	21,365



Warkaus Chemical Pulp Mill

Year	Standards
1893	31,010
1894	35,030
1895	36,558
1896	39,241
1897	40,312
1898	41,072
1899	43,231
1900	37,822
1901	49,806
1902	37,970
1903	36,277
1904	46,397
1905	44,058
1906	41,078
1907	52,365
1908	42,204
1909	45,342
1910	52,364

Year	Standards
1911	52,737
1912	67,950
1913	70,311
1914	38,736

Thus, the average export since the year 1910 has been 56,500 standards annually. Messrs. A. Ahlström Ltd. are, therefore, the largest timber exporters in the North.

The firm's exported timber is provided with the following trade marks:

Pine **A R F**
 Fir **A R G**



Warkaus Sawmill and Mechanical Pulp Mill

Suursaari Steam Sawmill:

Pine **A T F**

Fir **A T G**

THE METAL INDUSTRY

The Norrmark Works turn out annually about 100,000 kilograms of bar iron, spikes, ships, forgings, etc.

The Strömfors Works chiefly turn out agricultural implements, such as spades, axes, forks, picks, etc.

The Pihlava Engineering Works were originally meant for repairs. They have been extended, however, and now build small steamboats, iron barges, etc.

The engineering works of the Warkaus Engineering Works and Dockyard were built in 1851, and the dockyard in 1866, but both of them have subsequently been rebuilt. These establishments have been of great importance to the traffic on the inland waters of the country, as may be seen from the fact that of the 470 steamboats built in Finland during the first nine years of this century no less than 106 were built at Warkaus. The slips can accommodate the largest steamboats which ply in the Saima waters.

The docks and engineering works have built about 550 boats, a number of which have been supplied to the most distant parts of Russia, such as Port Arthur, Saghalien, Vladivostock, Archangel, etc.

Besides steamboats and their engines, the engineering works also make land steam engines, boilers, centrifugal pumps, lathes, etc.



Interior of Warkaus Chemical Pulp Mill

Moreover, in accordance with plans which have already been made, the scope of the works will in the future be considerably extended.

THE PAPER INDUSTRY

As has already been observed, paper-making has only quite recently been added to the firm's activities. Nevertheless, together with the timber trade, this industry must now be regarded as the company's staple activities. It is represented by the establishments at Kauttua and Warkaus, of which the latter takes the more prominent place.

The Kauttua Paper Mill, as already stated, was established in 1906—1907 as a brown paper mill. It has three boilers, 3 pulp grinders of 350 H.P., 3 sorters, 2 refiners, 2 wet machines, 2 cutting machines, 3 beating engines, a paper machine and a calander. The produce is mature brown wrapping-paper, and the output amounts to 6,000 tons a year.

During the war, from 1915 onwards, the mill has also made white printing-paper, both on reels and in sheets. It has sold the brown paper through the Finnish Paper Mill Association, and the white paper through its own office in Petrograd.

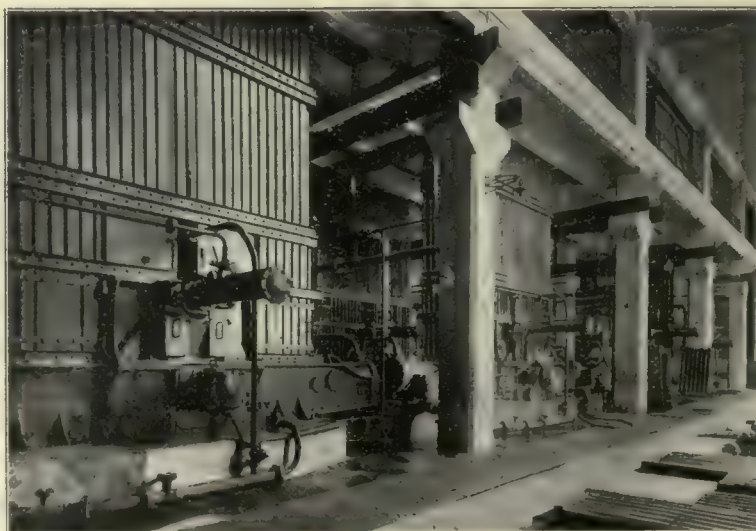
The Warkaus Paper Mill contained no paper-making plant at all, when Messrs. A. Ahlström Ltd. bought Warkaus, in 1909, but the new owner at once began to plan magnificent new installations on an extensive scale. A steam-driven electric power station built in 1912, affords a force

of 3,500 kw.

A mechanical pulp mill was completed in 1914, and a chemical pulp mill in 1915.

Power was obtained not only from the power station, but also by building out the rapids. The new water works comprise five Francis trilling turbines of 1,000 H.P. each. The turbines drive 6 pulp grinders and 2 generators. There are eight grinders, of the modern magazine type. The mechanical pulp mill

Interior of Warkaus Mechanical Pulp Mill



has been so planned that it can be extended in the future to produce annually up to 30,000 tons of mechanical pulp in the dry. Its present output varies between 15,000 and 18,000 tons annually. A beating engine house for the projected paper mill was erected at the same time as the mechanical pulp mill. The paper mill was completed in 1920, and is designed to produce about 30,000 tons of rotary printings annually.

The chemical pulp mill has been running since April 1919, and turns out about 15,000 tons of sulphite pulp annually, but the annual output can be increased to about 40,000 tons without any important additions to the buildings which have now been erected. As these figures show, a new centre of manufacture has grown up at the old works, and as all the new buildings are equipped with the most up-to-date and effective machinery and arrangements, they will play an important part in the paper industry of the country.

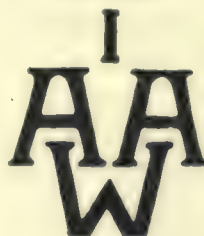


Interior of Warkaus Chemical Pulp Mill

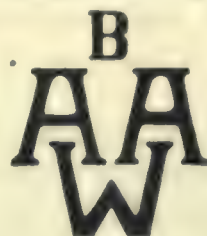
The firm's trade marks for chemical and mechanical pulps are as follows:

Sulphite pulp

Strong



Easy bleaching

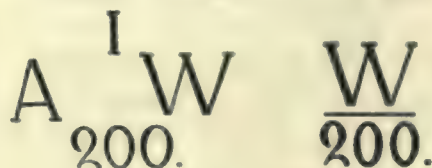


Interior of Warkaus Engineering Works

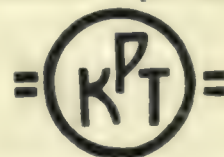


Mechanical pulp

Warkaus Mechanical Pulp Mill



Kauttua Paper Mill



The progress made by the industrial works of A. Ahlström Ltd.



Warkaus Harbour and Engineering Works

is, if not unique, at least among the most remarkable phenomena in the history of Finnish industry. Antti Ahlström's creative power and hard work laid the solid foundations of future success. The plans he laid, in so far as they could not be realised in his own lifetime, were afterwards carried out by his sons and others who managed the business after his death. The best abilities still stood at the head of the management after the firm had been turned into a limited company. Its field of activity has steadily widened, and by the establishment of the chemical pulp and paper mills, it has come to utilise on an ever-growing scale the most important raw material which Finland produces.

An enterprise of such dimensions as this has naturally an enormous influence on the economic life of the whole country. It affords an income

to several thousand workers, its export trade brings to the country means of payment abroad, and the reputation which it has gained abroad, especially in the English-speaking world, has helped to spread a better knowledge of Finland and the Finnish people, and of that people's conditions of life and requirements.

Messrs. A. Ahlström Ltd.'s head office is at Norrmark, about 15 km. north of Björneborg. The head office conducts all the timber sales, and guides the policy by which the different managers, at their respective posts, manage the company's establishments and estates all over the country.

Telegraphic Address: Ahlström, Norrmark.
Code: New Zebra Code.

ULEÅ COMPANY LTD.

(AKTIEBOLAGET ULEÅ OSAKEYHTIÖ)

SAWMILL OWNERS AND TIMBER EXPORTERS

ULEÅBORG

The Uleå Company Ltd. (Aktiebolaget Uleå Osakeyhtiö) was formed in the year 1912, and a considerable portion of the timber business of Northern Ostrobothnia was then concentrated in it. It was an amalgamation of the timber businesses, which had formerly been established by the commercial houses of Candelin, Bergbom and Snellman, and which were at the time of the amalgamation in the hands of Messrs. J. W. Snellman & Son, G. & C. Bergbom Ltd., the Uleåborg Sawmill Company Ltd. and the Warjakka Timber Company Ltd. The new company took over from these firms the Korkeasaari, Pate-niemi, Warjakka and Toppila steam sawmills, all of which are just outside or in the vicinity of Uleåborg, and extensive forest estates, which have since been considerably enlarged by the purchase of additional forest property.

Ever since the middle of the nineteenth century, the houses of Candelin, Bergbom and Snellman had wielded an enormous influence over the economic development of Uleåborg and Northern Finland. The cautious enterprise and unusual business ability of several generations had made them the wealthiest and most powerful firms in their locality. The influence they thus obtained was exceedingly beneficial to the

progress of the sawmill and timber export trade of Northern Finland.

Messrs. Candelin was the oldest of these three firms. It traced its origin back to the beginning of the eighteenth century, and Mr. Leon Candelin, sen., (1822—1907) had made it one of the most important firms at Uleåborg and in the north of Finland.

There is no information available as to the size of its business in early days. In those times it was not the custom to specialise in particular lines of trade, and the large Ostrobothnian firms imported groceries, grain, salt, draperies, hardware, etc., and exported tar, pitch, potash, etc. They were also shipowners, or at least part-owners in the sailing ships of the locality. Thus they engaged in both wholesale and retail trade, and exchange of goods in kind prevailed to a very general extent. The peasants brought tar and other forest produce to the town, and received in exchange salt, grain, coffee and other things they needed.

The second, in order of time, of these three firms was founded by Gustaf Bergbom (1785—1860), who had in the year 1808 applied for and obtained a license to open a trading house at Uleåborg.



Toppila Steam Sawmill

The firm of J. W. Snellman & Son was founded in 1842 by Johan Wilhelm Snellman (1809—1881). He was at first principally engaged in import trade, but he soon devoted his attention also to the export and shipping trade, to which he subsequently added sawmilling. As time went on, these branches of his business grew more and more important.

In the eighteen-sixties, the heads of these three firms were Mr. Leonard Candelin, sen., Mr. Johan Gustaf Bergbom and Mr. J. W. Snellman, all of whom then began to take an interest in the timber trade. Messrs. Bergbom started the Laitakari Steam Sawmill at the mouth of the river Kemi in 1860, and two years later Mr. Snellman, in partnership with other merchants, established the Røyttä Sawmill at the mouth of the river Torneå. Both these mills now belong to the Kemi Company Ltd. (Aktiebolaget Kemi Osakeyhtiö). Some years later, Messrs. Candelin and Bergbom

jointly purchased the Taivalkoski Steam Sawmill, with the estate and loading place attached.

Taivalkoski exported 1,000—2,000 standards of sawn timber annually.

About the same time these three firms got possession of a number of other sawmills, the most interesting of which is the one known as the »town water mill» at Uleåborg.

This mill had been built as early as the year 1727. It changed hands many times, in the years 1854—1858 belonged to the English firm of Mathiesen and Ritter, London, and was bought in 1871 by Messrs. Candelin and Bergbom. In 1879, when the Uleåborg Sawmill Company was formed, it passed into the possession of that company. Steam power was at that time already beginning to supplant water power in the sawing industry of the country. Accordingly, the more the sawing industry developed, the less profitable the Uleåborg Sawmill Company found it to



Pateniemi Steam Sawmill

continue working this water mill. The mill was therefore sold once more, and then made way for a different industrial undertaking, which could make more profitable use of the water power.

In 1844, Messrs. Snellman bought the Ämmä Water Mill at Kajana, another sawmill with old traditions. Its output was about 1,000 standards annually.

The prohibition against building steam sawmills in Finland had been annulled in 1857, and steam power was beginning to come into more and more general use in the different industries of the country. This change was of great importance to the sawing industry, as it made it possible to build the sawmills at the shipping ports, so that the cheap and convenient method of floating raw material could be substituted for the expensive transport of ready-sawn timber from water mills in the interior of the country.

The oldest steam sawmills still in existence in the north of Finland are the Laitakari and Røyttä mills, at the mouths of the Kemi and Torneå rivers respectively.

The Ijo Steam Sawmill was rather older than these, having been established at the end of the eighteen-fifties.

The beginning of the seventies, again, saw the erection of the Pateniemi and Korkeasaari steam sawmills, which now belong to the Uleå Company. These are both erected on the site of former shipyards, which had in their day been of great importance in the shipping trade of Uleåborg, but were abandoned when the introduction of steam power transformed the methods of water communication.

The Pateniemi Shipyard is situated in the village of Kello in the parish of Haukipudas, belonged to the great shipyard and shipowning company of Uleåborg, and was sold by public auction in



Korkeasaari Steam Sawmill

the year 1865, together with the buildings and the Pateniemi Estate, to the firm of Bergbom. The purchase price was 30,000 Finnish marks. On August 21st, 1873, the Government granted the firm a license to erect on the site a steam sawmill with two single frames, a planing machine, a circular saw and a stave saw. This mill was from the first driven by a steam engine of 25 H.P.

The Korkeasaari Sawmill stands on the island of Korkeasaari, which is under the jurisdiction of the town of Uleåborg. A shipyard was established in 1811 on this island and the islands of Kokkosaari, Sikasaari and Vasikkasaari, which lie close together just north of it.

A resolution passed by the Government on September 17th, 1874 gave Messrs. Candelin and Bergbom permission to erect on Korkeasaari a sawmill with 4 single frames, 2 double frames and stave saws.

For the first few years after this mil. was built its founders carried it on jointly, but in the year 1879 they and the owners of the Uleåborg Water Mill mentioned above decided to form a company to work these two mills. The company was named the Uleåborg Sawmill Company Ltd., and the constituent meeting of the shareholders was held on December 22nd, 1879. Mr. Leon Candelin, sen., Mr. J. G. Bergbom and Mr. Leon. Candelin, jun., were then elected to the board of directors. The share capital was at first 1,200,000 Finnish marks, but was subsequently reduced to 900,000 marks. The company took over the Salmi Estate, in the parish of Hyrinsalmi, as well as the two sawmills. As stated above, the water mill was sold in 1891, after which date the company only worked the Korkeasaari Sawmill.

Mr. Leon. Candelin, sen., was made managing director of the Uleåborg Sawmill Company, but



Warjakka Steam Sawmill.

only retained that position until the year 1882, when he retired completely from his business and made it over to his two eldest sons.

The sons, John and Leonard Candelin, then took over the management of the firm of Candelin. The former remained with the firm until 1887, when he handed the sole management over to his brother and removed to his estate of Marieberg, in the parish of Ingå in the province of Nyland.

The company suffered a severe misfortune on May 29th, 1887, when the Korkeasaari Sawmill was burnt to the ground, with large stocks of sawn timber. In the first dismay over this misfortune, the company contemplated winding up, but when the damage had been investigated and calculations had been made of the prospects of future profits, it decided to continue and at once to build a new mill in place of the one destroyed.

The beginning of the eighties also saw a change in the management of Messrs. J. W. Snellman & son. Mr. J. W. Snellman, the founder of the firm, died on January 4th, 1881 at the age of 71. He was one of the most enterprising and ablest business men of the country, and had rendered great services to the trade and shipping of Finland, especially of the locality in which he himself worked. He had, from his youth up, taken a great interest in the shipping trade, and he retained an equally keen interest in its progress even after he himself became mainly engaged in the sawing trade. He built eight vessels altogether in the Uleåborg shipyard, some on his own account and some in partnership with others.

After his death his second son, Albert Oskar Snellman, assumed the management of the firm.

At that time, the firm of J. W. Snellman & son owned not only the afore-mentioned saw-

mills, but also the Toppila Steam Sawmill, near Uleåborg, which had been built in 1878.

During the eighteen-eighties, the sawing business of these three firms went on as it had done in the previous decade, except that the market was more favourable for the Finnish timber export trade. Messrs. Candelin secured the Petäjäkangas Steam Sawmill in 1886, and about the same time Mr. J. G. Bergbom bought the Koiteli or Laurila Water Mill and the Maunu Steam Sawmill.

We cannot go into a detailed account of the output of the various sawmills belonging to the three firms of Bergbom, Candelin and Snellman, but the official figures of sawn goods exported from Uleåborg will give some idea of what they did in that branch of industry, for during the years which we have so far considered, practically the whole timber export from Uleåborg was in the hands of these three firms. The quantity of timber exported annually from that town, in averages for periods of five years, was as follows:

Years	Cubic metres
1865—1869 . . .	28,253
1870—1874 . . .	37,832
1875—1879 . . .	46,501
1880—1884 . . .	94,299
1885—1889 . . .	60,394
1890—1894 . . .	75,650
1895—1899 . . .	87,874

It is remarkable that the figures do not show a larger increase in the years following 1875, as several new mills had been started in that year and those just preceding. The reason is that there was in those years a financial crisis in Europe, which also affected Finland by lowering the price of timber and diminishing the quantity exported. Most of the timber firms started in Finland during those years were

unable to continue business, and failed. The boom period at the beginning of the eighties was followed by a slump at the end of the decade, but when that had been weathered, trade pursued a calmer course.

The firms of Candelin, Bergbom and Snellman did not restrict their business exclusively to sawmilling. While the mercantile marine of this country still consisted principally of sailing vessels, the sawing industry and the shipping trade were usually in the same hands. Thus, Messrs. J. W. Snellman & Son had also a large shipowning business, and Messrs. Bergbom were one of the largest shipowners in Finland till nearly the end of the last century. The three firms still carried on the export trade in tar and import and wholesale trade in groceries, draperies, etc., in which they had been engaged since their foundation. As, however, they became more interested in the sawing industry, they gradually abandoned their retail and wholesale trade. In the nineties, their shop-keeping seems to have been confined to what was called the peasant trade, exchanging flour, coffee, etc., for the tar and other forest produce brought to town by the peasants. After the end of the century this trade was wholly abandoned.

Mr. Johan Gustaf Bergbom had been since 1850 the head of the firm which his father founded. His brother, Carl Eric Bergbom (died in 1876) was a partner.

Mr. Bergbom died in 1893. He provided in his will that his sawing business should be carried on for at least five years after his death on behalf of his heirs, by an administrative council consisting of Messrs. Karl Pentzin, Arvid Sanmark and Hjalmar Hägg. The firm, therefore, retained the name of G. and C. Bergbom until the year 1900, when the heirs reorganised it as a limited company. The company was named G. & C. Bergbom Ltd, had a share capital of 1,350,000 Finnish marks, and was managed by

Messrs. F. W. Pentzin, Karl Pentzin and J. L. Pentzin, the burgomaster.

The quantity of sawn timber which it exported amounted to about 13,000 standards annually.

A year after J. G. Bergbom's death, the head of the Snellman firm, A. O. Snellman, died also. He and his younger brother, Karl August Snellman, had assumed the management of the firm in 1881, on the death of their father. It is probably that few merchant houses have had so large an influence on the economic life of Northern Ostrobothnia as was wielded by Messrs. J. W. Snellman during the years when Mr. A. O. Snellman was head of the firm. It was on his initiative that the great Kemi Company Ltd. (Aktiebolaget Kemi Osakeyhtiö) was formed in the year 1893. The confidence and esteem in which he was held in his native town found expression in his election to important posts of many kinds. He was early elected a member of the town council, of which he remained a member until his death, and for many years he was its chairman.

When he died, his brother Mr. K. A. Snellman (1849—1921) and Lieut.-Col. R. Weckman jointly assumed the management.

After transferring the sawmills near Kemi and Torneå to the Kemi Company, Messrs. Snellman worked only the Toppila Sawmill, near Uleåborg. The output of this mill amounted to about 10,000 standards annually.

Mr. Leon. Candelin, jun., left the management of the Uleåborg Sawmill Company in 1898, when Mr. K. Th. Sohlberg, C. E., was appointed managing director. In 1913, before

the company was wound up, the directors were Messrs. K. Th. Sohlberg, F. W. Pentzin and S. A. Granberg. The company exported an average of about 6,000 standards a year.

In 1898, Mr. K. Th. Sohlberg took the initiative in forming the Warjakka Timber Company, the purpose of which was to establish on the island of Warjakka, near Uleåborg, a steam sawmill with all the appurtenances necessary for a sawing business. The constituent meeting of

the shareholders was held on November 17th, 1898. Messrs. Sohlberg, Norblad and Granberg were elected to the board of directors, the first-named being appointed managing director. The share capital of the company was 750,000 Finnish marks.

The Warjakka Sawmill was begun in the following year, and a year later the first timber could be shipped. The average quantity sawn yearly has been about 5,000 standards.

The constituent meeting of the shareholders decided

to buy the Petäjäkangas Steam Sawmill and the Taivalkoski Water Mill from their then owners. The company secured with these mills a number of large forest estates in the parishes of Kuusamo, Pudasjärvi and Taivalkoski, and closed the mills immediately.

The Uleå Company Ltd. (Aktiebolaget Uleå Osakeyhtiö) was formed at a constituent meeting held on November 13th, 1912.

The share capital of the company was 13,810,000 Finnish marks, but was augmented in 1921 to 27,620,000 marks.



COL. R. WECKMAN
Chairman and Managing Director

The Uleå Company bought the Toppila Sawmill from Messrs. Snellman, the Pateniemi Sawmill from Messrs. G. and C. Bergbom Ltd., the Korkeasaari Sawmill from the Uleåborg Sawmill Company and the Warjakka Sawmill from the Warjakka Timber Company. These purchases included large forest estates, and the company has since bought extensive tracts in addition, so that it is now the third largest owner of land in the country.

When this company had been formed, the firms of G. and C. Bergbom Ltd., Uleåborg Sawmill Company Ltd. and Warjakka Timber Company Ltd. were wound up.

The Toppila Sawmill has six frames, and a steam engine which supplies a driving force of 350 H. P. Before the war it employed about 370 workers.

The Pateniemi Sawmill has nine frames, and is driven by a steam engine of 450 H. P. Its employees before the war numbered 400.

The Korkeasaari Sawmill has four frames, and a steam engine of 120 H. P. It employed in 1914 about 165 workers.

The Warjakka Sawmill had at first four frames, but was enlarged to seven frames in 1915, and to twelve frames in 1921. The steam engine now in use furnishes 800 H. P. In 1914, the mill employed about 140 workers.

The timber exported bears the following marks in red:

Unsorted **ULEA**
Blue & Inferiors **U—A**

The company is managed by a board of directors, which consists of Col. R. Weckman (chairman and managing director), Mr. K. Th. Sohlberg, Consul Karl Penzin and Mr. Bror

Hägg, with Messrs. Georg Snellman and Georg Candelin as deputy members.

The firm of the company is signed by proxy by Mr. Assar Wichmann and the office manager Mr. V. O. Snellman.

During the first years of the company's existence, its forests were managed by Mr. Karl Fellman and Mr. Assar Wichmann jointly, but the former resigned his position in 1914, since which time Mr. Wichmann has been in sole charge of the forests. There are four assistant rangers employed at the forest office.

The company's foreign agents are:

Great Britain: Messrs. Boyson & Slee, London E. C. 3., 17 St. Helens Place.

France & Belgium: Messrs. C. F. Neame & Cie., Paris, 17 Rue d'Athènes.

Holland: Mr. P. L. Steltman, Amsterdam, Stadhouderskade 34.

Germany: Messrs. Schües, Nordström & Co., Hamburg, Glockengiesserwall 17.

Denmark: Mr. C. J. Christensen, Copenhagen, Christian 9:s Gade 7.

Sweden: Messrs. Lincoln, Boman & Co., Stockholm, Drottningatan 6.

The Uleå Company is the largest owner of forest land in the north of Finland, and one of the largest timber exporters in the country. It has an inexhaustible supply of raw material, good water ways and well situated sawmills, and has, therefore, since the war came to an end, been able to work up an export trade in timber, especially to England, France and Holland, which is of great importance to the economy of the country. The company's timber enjoys the best of reputations in every place where it has been unloaded.

Telegraphic Address: Uleåbolag.

Codes: Zebra Code 3rd Ed.

New Zebra Code.

Wood Code.

J. W. ENQVIST LTD.

(AKTIEBOLAGET J. W. ENQVIST OSAKEYHTIÖ)

PAPER MILL, CHEMICAL PULP MILL, STEAM SAWMILLS

TAMMERFORS

The founder of the firm J. W. Enqvist was Mr. Johan Waldemar Enqvist, who, in partnership with his father, Mr. J. R. Enqvist, and others, in 1875 took over the Santalahti Steam Sawmill, which is situated in the parish of Birkkala, near Tammerfors. On his father's death in 1881, Mr. J. W. Enqvist took over the sawmill on his own account, and worked it until 1888. He then sold it to Mr. A. Ahlström of Björneborg, and in the following year he established the Särkänsaari Steam Sawmill at Tammerfors. In 1895 he obtained possession of the Orivesi Steam Sawmill, which lies on Lake Orivesi near the

railway station of the same name. He entered into partnership with other local business men for the joint conduct of this business. Subsequently, however, he became sole owner of the Orivesi and other sawmills, and developed the business until it attained considerable dimensions.

Mr. Enqvist considered, however, that his special sphere of activity lay in exploiting the fullest extent the materials for industry which are provided in the forests of this country. He saw that if the resources of the country were to be handled with foresight and with thrift material must not be exported in the raw in payment of our purchases from abroad, but must be as far as possible utilised and worked up in Finland. We can earn far larger profits by working up our timber into mechanical pulp and paper for export than we can obtain by exporting it unworked or in a semi-manufacture state.

These were the considerations which prompted Mr. Enqvist to purchase the Santalahti Paper Mill at the beginning of the present century, and to devote his main attention to the manufacture of paper.

The Santalahti Paper Mill had been established in 1885. It had experienced various vi-



J. W. ENQVIST
• 1853 † 1907



Head Office near Tammerfors

cissitudes, and its working had not been crowned by success. Bankruptcy and other misfortunes had followed one after another, and an attempt to adapt the mill to the purposes of cardboard manufacture had also been a failure. But thanks to his foresight, his organising ability and his restless energy, Mr. Enqvist succeeded in converting it into a thoroughly up-to-date and profitable business.

Mr. Enqvist died on August 31st, 1907, at the age of 54. He took an active interest not only in the industrial undertakings to which reference has been made, but also in a number of other business enterprises in the locality. He also displayed great activity in civic affairs, and was one of the leading men of Tammerfors during the important period beginning in 1880, when that town made such rapid progress. He was appointed to numerous private and public

trusteeships, and was always willing to give the benefit of his experience and ability in the interests of the public welfare. He was a town councillor from 1887 until his death, and was chairman of the town council in 1904 and 1905.

After his death, his heirs continued to work the industrial establishments which he had started. In order that the management might be organised in the most satisfactory manner, these undertakings were combined into one limited company under the name of J. W. Enqvist Ltd. (Aktiebolaget J. W. Enqvist Osakeyhtiö). This company was formed on March 15th, 1908 and its statutes were confirmed by the Government on May 16th of the same year.

The share capital amounts to 2,400,000 Finnish marks. The total funds owned by the firm amount together to over 20,000,000 Finnish marks.



The Chemical Pulp Mill

The company works both the sawing and the paper mills, but concentrates its attention more and more on the latter industry, in conformity with the principles which the founder of the firm had laid down, but which his premature death had prevented him from fully carrying out.

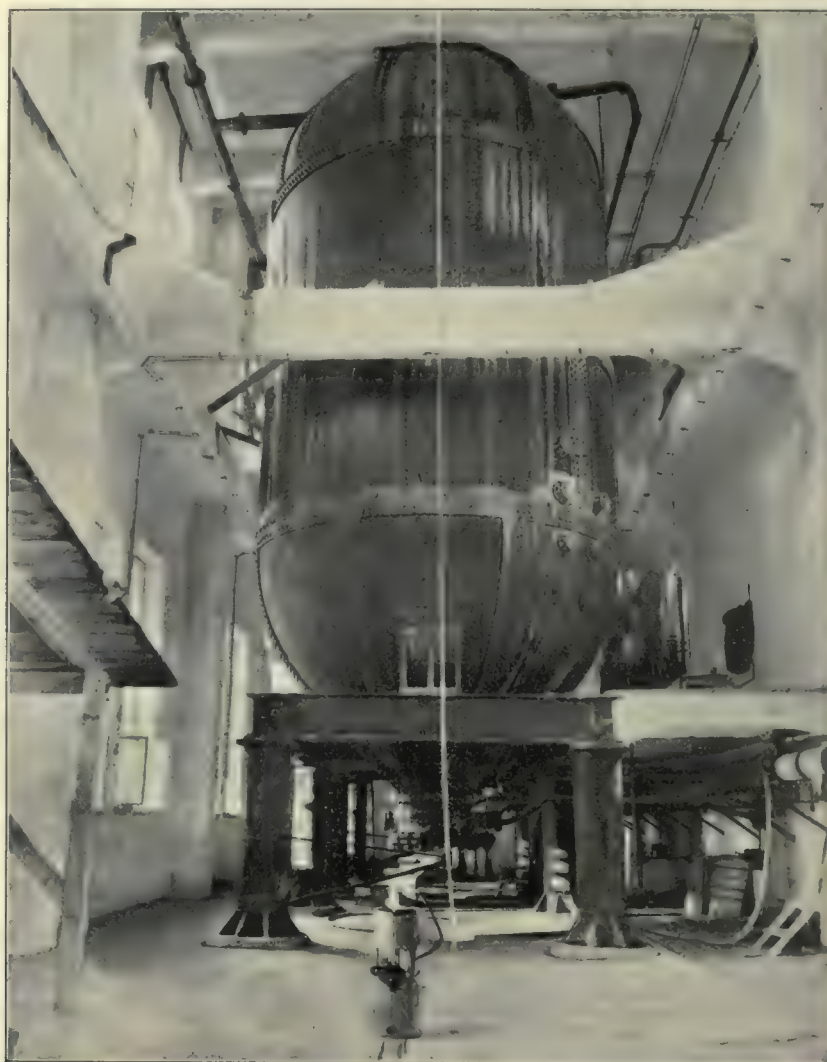
The company's sawing work is now mostly done at the Särkänsaari Sawmill, which has two high-speed frames with complete modern equipment, and at the Niemi Sawmill, which was completely rebuilt in 1920 in accordance with the most up-to-date principles, and is now equipped with the best machinery obtainable.

Its shipping mark, »J. W. E.» is well known in both the home and the foreign timber markets. The raw timber is partly obtained from the abundant supplies in the company's own extensive forests, all of which lie in the province

of Tavastland and are worked in accordance with scientific principles of forestry. The rest of the timber required is supplied from rich forests in the neighbourhood. There are good waterways for floating the timber to the sawmills.

The produce of the sawmills is exported from Raumo, where the company has its own timber yards and wharf, together with its own barges and steam tugs.

The Santalahti Paper Mill is conveniently situated near Santalahti railway station. The machinery was entirely remodelled when Mr. Enqvist acquired the mill. The plant has been subsequently enlarged, so that it is adequate to all the demands which can be made upon a well organised and up-to-date paper mill. The mill contains one paper machine and three beating engines. Among other varieties, it prepares wrapping-, printing-, bag- and envelope-paper.

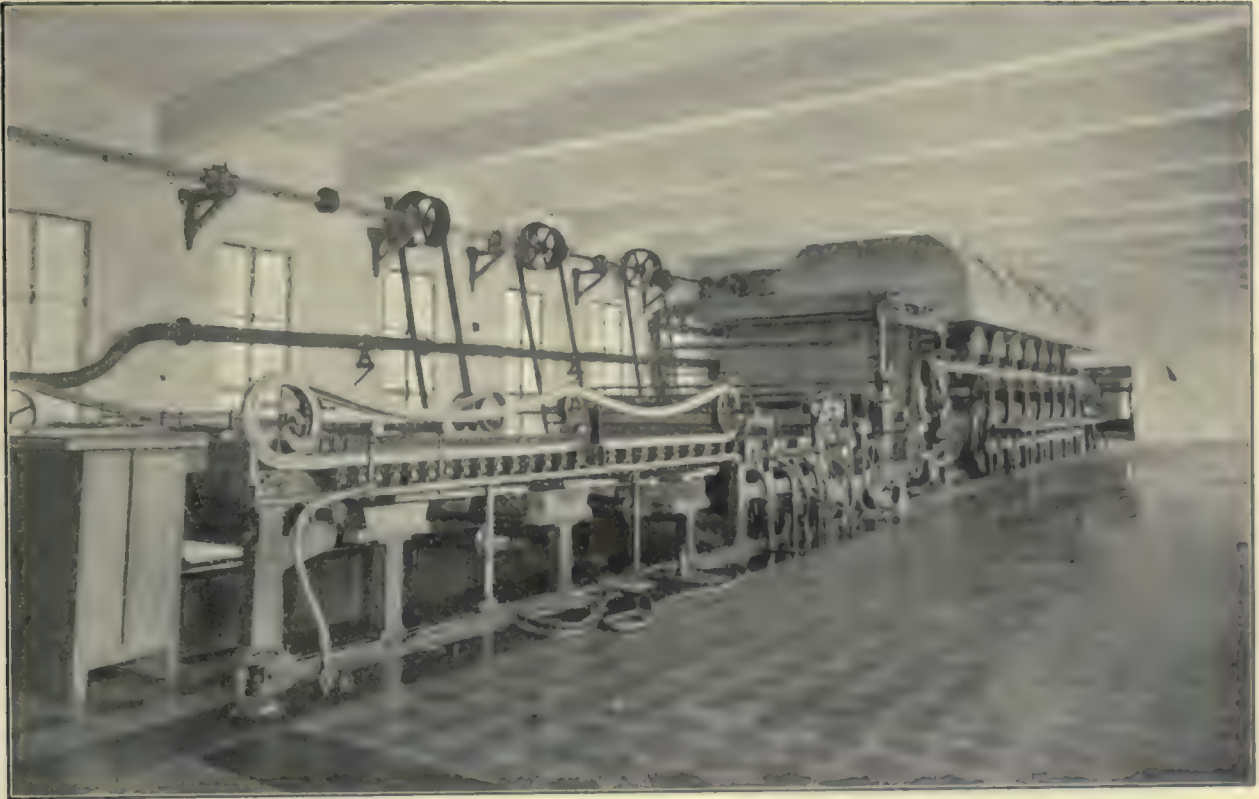


Interior of the Chemical Pulp Mill

In 1913 Messrs. J. W. Enqvist Ltd. established a new undertaking on a larger scale. The firm purchased the principal part of the Lielax Estate in the parish of Ylöjärvi. On this estate, about four kilometres from Tammerfors, the company erected a sulphite pulp mill, which started work in the autumn of 1914. This mill makes about 16,000 tons of sulphite pulp a year, and uses annually 120,000 cubic metres of wood. Its machines include two large digesters which boil 12,000 kilos of pulp at a time. Power is supplied by a steam turbine of 1,500 H.P. There are two

centrifugal pumps on the shore of Lake Näsijärvi, which supply 28,000 litres of water per minute. Part of the machinery was bought in Finland and in America, but most of it comes from Norway.

These factory buildings were erected with an eye to the utmost demands of modern technique, in regard both to the arrangement of the premises and to the machinery. Great savings have been effected in respect of manual labour, of which sulphite pulp mills working on the older methods needed such a large supply. This mill employs rather less than a hundred hands.



Interior of the Chemical Pulp Mill

Messrs. J. W. Enqvist Ltd. bought in 1916 the Murole Steam Sawmill, on the Murole Canal, in the parish of Ruovesi, and the barges, tugboats and agricultural land belonging to it. Here they built a new tar and turpentine factory, which was finished and opened in November, 1920. The annual output of this factory is about 400,000 litres of tar and 200,000 litres of turpentine, as well as various by-products obtained when wood is dry-distilled. The factory has the most up-to-date apparatus for purifying its products, so that these are of the best quality in every respect.

It is calculated that the firm of J. W. Enqvist Ltd. exports annually 7,000—8,000 standards of timber and about 16,000 tons of sulphite pulp.

The goods for export are provided with the following trade marks:

Sulphite pulp

J. W. ENQVIST A.B.
TAMMERFORS, FINLAND.



Quality **L:ma**
Strong unbl. Sulphite.

J. W. ENQVIST A.B.
TAMMERFORS, FINLAND.



Quality **M.**
Easy bl unbl. Sulphite.

Timber

J. W. E.

The company's direct sales to firms abroad are confined to timber. Its paper and pulp is exported through the Finnish Paper Mill Association and the Finnish Cellulose Union.

It exports sawn timber to England, Scotland, America, France, Belgium, Holland and Denmark. Its agents abroad are as follows:

Great Britain: Gallatly & Scantlebury, London, and C. Kiep & Brothers, Glasgow.

France: Konow & Smith, Paris.

Belgium: Arthur Cerf, Brussels.

Denmark: C. J. Christensen, Copenhagen.

The company imports large supplies of auxiliary material for the paper and pulp mills, such as sulphur from America and Italy, metal cloth from France and Germany, felts from England, America and France, colours from

Enqvist, Uno Hagberg, Harald Jensen and Walter Dahlström.

The immediate management is in the hands of the managing director, Mr. J. R. Enqvist, who has held that position ever since the formation of the company.

The chief engineer is Mr. Verner Neovius, Sc. D.

The manager of the Santalahti Paper Mill is Mr. M. R. Enqvist, and the chief engineer Mr. Walter Dahlström.



J. R. ENQVIST
Managing Director



M. R. ENQVIST
Manager

England and Germany, alum from Germany and Sweden, and china clay from England.

The company's mills employ about 400 workers, for some of whom it has built dwellings.

The company also owns the majority of shares in the Killinkoski Mills Ltd. (Killinkosken Tehdasten Osakeyhtiö) — see the history of that firm — and forest property of a total area of 20,000 hectares, partly near Tammerfors and partly in Northern Finland.

The members of the board of directors are Messrs. J. R. Enqvist, M. R. Enqvist, Waldemar

The chief engineer of the Pulp Mill is Mr. Kaarlo Nordlund.

The manager of the Särkänsaari and Niemi Sawmills is Mr. V. M. Kannisto.

The head office of the company is at Tammerfors.

Telegraphic Address: Sfinx.

Codes: Zebra Code.

Zebra Code 3rd Ed.

Western Union.

KILLINKOSKI MILLS LTD.

(KILLINKOSKEN TEHDASTEN OSAKEYHTIÖ)

MECHANICAL PULP MILL

KILLINKOSKI

The Killinkoski Mills Ltd. (Killinkosken tehdasten Osakeyhtiö) was formed in 1903 in order to purchase a textile factory established in the years 1884—1885 by Mr. P. G. Holm in the parish of Virdois in the province of Vasa and the water power and land belonging to it. The company also proposed to exploit the considerable water power of the Killinkoski rapids, only a small part of which had up to then been utilised. These rapids are 2,080 metres long, and their fall is 22.56 metres.

The original share capital of the company was 100,000 Finnish marks, but in 1910 it was increased to 400,000 marks.

In 1906, the company began to plan the water works. As a result of investigations a suitable place was discovered, from which the whole height of the fall could be utilised. The company then gradually bought several participations to the waterrights so that it

now has undisputed ownership of all the water rights.

It has been ascertained that the volume of water varies between 2.9 and 76 cubic metres per second.



J. T. DUCHMAN
Chairman and Managing Director

The property originally purchased by the company comprised a spinning and a weaving mill. The latter was closed at once, but the spinning mill was in operation until 1911.

As this spinning mill only utilised an in considerable fraction of the vast water power of the Killinkoski rapids, it was natural for the company to consider how more profitable use could be made of that power.

These deliberations led in the year 1910 to the decision to establish a mechanical pulp mill, the local conditions being very favourable to the success of such an enterprise. A beginning was made immediately, and the mill was finished by the following year.



View of the Mill

The water power works were carried out in three turbines, one of 1,200 H.P., one of 250 H. P., and one for an electric dynamo of 150 H. P.

The pulp mill is designed to produce 5,000 to 6,000 tons annually of the dry, white, hotpulped product. It is equipped with four defibrators of the most modern type.

A special defibrator, driven by a 400 H. P. steam engine, was set up in 1914, so that the rest of the plant can be used when the water is low. The exhaust steam from this engine is used for drying the pulp. The fuel used is partly peat, from a peat bog bought by the company. The invention of a special peat-cutting machine has recently made it possible to use peat cheaply as fuel.

The raw material to be consumed by the pulp mill is floated down to a large timber yard on Lake Wuolle. The wood is raised from

this lake by a special mechanical device, and conveyed on rails from the timber yard to the boiler house and mill. The pulp wood is tipped direct from the vans on to a table beside the barking machines, which were supplied by Messrs. Green, Bay and Barker.

The wet machines are six in number.

When the pulp is ready it is baled in an absolutely dry state in a hydraulic packing press, under a pressure of 200,000—400,000 kilograms. This prevents the pulp from absorbing moisture to any appreciable extent for a very long time, and thus makes a great saving in freights and transport expenses.

Finally, in order to overcome a temporary shortage of water which occurs in the rapids every year, the company has joined with three other large industrial undertakings which also depend on rapids in that locality, in drafting



Defibrators



Wet Machines

a plan for the regulation of the water in a number of connected lakes, having a total area of about 50,000,000 square metres.

The exported mechanical pulp of the firm is provided with the following trade mark:



The produce of the mechanical pulp mill is mostly sold abroad. The company also has a sawmill, which is only intended to supply local needs, and flour and barley mills, all driven by electricity. It also carries on scientific agriculture on a large scale.

The firm employs about 100 workmen.

The company is a member of the Finnish Woodpulp and Board Union in Helsingfors.

The share capital was increased in 1916 to 500,000 Finnish marks, in 1917 to 1,000,000 and in 1920 to 1,500,000 Finnish marks. The largest shareholder is J. W. Enqvist Ltd. (Aktiebolaget J. W. Enqvist Osakeyhtiö) of Tammerfors, so that the Killinkoski Mills Ltd. may be regarded as a daughter firm.

The members of the board of directors are Mr. J. T. Durchman, C. E. (chairman and managing director since 1910), Mr. J. R. Enqvist and Mr. Gunnar Bonsdorff.

The manager and engineer is Mr. J. S. Boesl.

Telegraphic Address: Killi, Tammerfors.

HACKMAN AND COMPANY

(HACKMAN & Co.)

WHOLESALE DEALERS, GROCERY IMPORTERS, EXPORTERS OF SAWN TIMBER, HARDWARE, ETC.,
PARTNERS IN AND MANAGERS OF A NUMBER OF MANUFACTURING WORKS

VIBORG

In the eighteenth century, when Karelia was a part of Russia, a number of foreigners, mostly Germans, settled in that province, and especially in its commercial centre, Viborg. There they established businesses, some of which, through their wealth and extensive connections, gained great reputation and wide influence. Many of them retained their position as leading commercial and industrial firms in Eastern Finland even in the following century, when political conditions had changed.

One of these, the great commercial firm of Hackman and Company of Viborg, is also one of the few Finnish business houses which has existed for more than a century.

Mr. Johan Friedrich Hackman, who was born in Bremen in 1755, founded the firm of Hackman and Company, under his own name, at Viborg in 1790. The business is still carried on by some of his descendants.

Mr. Hackman died in 1807, and the business was then continued until 1816 by his widow, Mrs. Marie Hackman, under the name of J. F.

Hackman's Widow. In 1816, Mrs. Hackman took a partner in the business, which then received its present name of Hackman and Company.

Since 1849, the partners in the firm have consisted exclusively of descendants of J. F. and Marie Hackman; previous to that date the partners mainly consisted of their descendants. The following persons have successively been heads of the firm: first, J. F. and Marie Hackman; then their eldest son, Mr. Johan Friedrich Hackman, until his death in

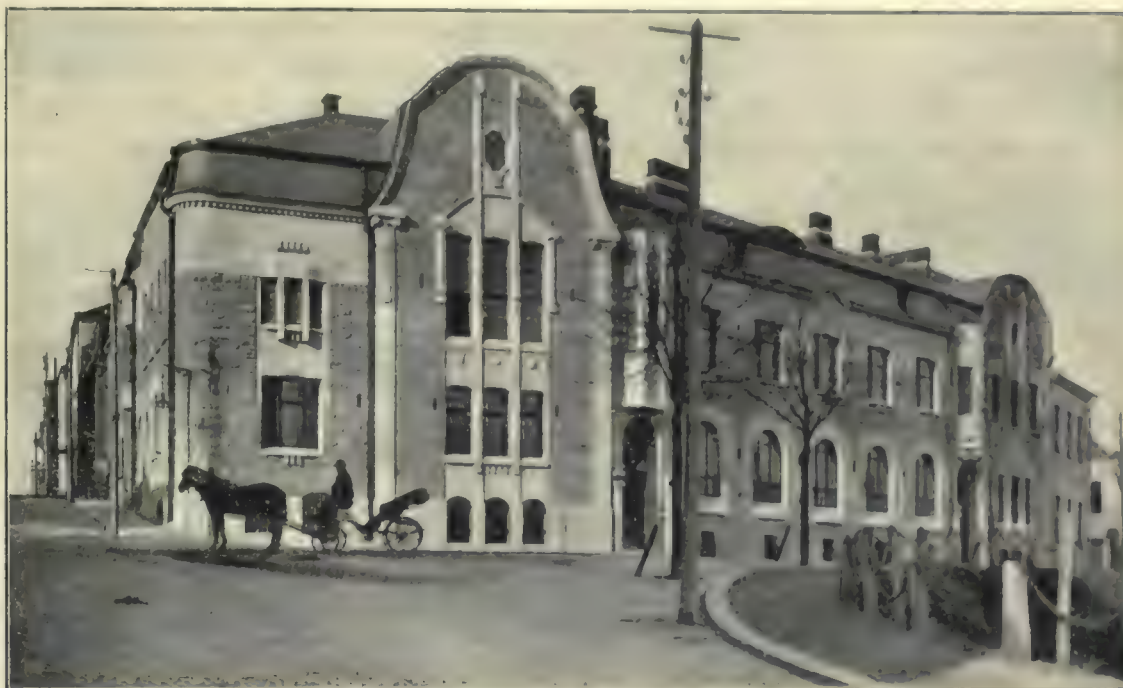


JOHAN FRIEDRICH HACKMAN

* 1801 † 1879

1879; finally Mr. Wilhelm Hackman, who still occupies that position.

Mr. Wilhelm Hackman is assisted by his sons Johan Fredrik, Henry and Leo, and by his nephews, Edvin Ekström and Baron Wilhelm v. Koskull.



Head Office at Viborg

On January 1st, 1916, Messrs. Hackman and Company celebrated the centenary of the firm's existence under its present name, and the fiftieth anniversary of Mr. Wilhelm Hackman's appointment as head of the firm.

Messrs. Hackman and Company own two steam sawmills in Eastern Finland and considerable forest property. The firm is still one of the largest timber exporters in Finland. It ships annually from 25,000 to 30,000 standards of sawn timber, consisting mainly of deals, battens and boards.

The timber is exported from Trångsund, near Viborg where the firm owns large yards. The greater part is exported to England and France.

The firm's foreign agents are as follows:

Great Britain: Messrs. Gordon, Watts and Company, London, 158 Fenchurch Street.

France: Messrs. Bülow, Bennet & Cie., Paris, 6 Rue de Petrograd.

The timber of Hackman and Company is provided with the following trade marks:

1st	H	☞	C^o
2nd	H	+	C^o
3rd	H	—	C^o
U.S.	H	•	C^o

The firm has always devoted attention to the improvement of forestry and agriculture on its large forest properties in Central and Eastern Finland.

Since 1891, Messrs. Hackman and Company has owned the Sorsakoski Hardware Factory, one of the principal undertakings of its kind in the country. The factory chiefly makes knives and forks, but it also makes various kinds of tools. Before the war its annual output had a value of more than a million marks, and it has now considerably increased. The Sorsakoski

Works previously manufactured mainly for the Russian market.

The goods of the Sorsakoski Hardware Factory are provided with the following trade marks:

HACKMAN & CO
SORSAKOSKI



CAST STEEL



Messrs. Hackman and Company are the largest shareholders in the Havis Company Ltd. (Havis Aktiebolag), which produces soap, glue and bone-meal (share capital 3,200,000 Finnish marks). They are directors of this company, and sign on its behalf. They also own large interests in the Finnish Sugar Company Ltd. (Finska Socker Aktiebolaget) — share capital 50,000,000 Finnish marks — since it took over the Tölö Sugar Works, in which they have for many years been the largest shareholders.

Messrs. Hackman and the Finnish State each own a half of the Outokumpu copper mines, the most important copper deposit in the country.

Finally, Messrs. Hackman are also shareholders in a number of commercial undertakings, in the management of which the heads of the firm take part.

The senior member of the firm, Mr. Wilhelm Hackman, was born at Viborg in 1842, and has worked in the firm's offices since 1863. He became a partner in 1866. Owing to the commercial and technical training which he had

gained at the Stuttgart Technical High School, he was early given the supervision of the industrial undertakings in which the firm owned shares, including the Havis factories, Tölö Sugar Works, the Finnish Electro-Chemical Company, etc. His great experience and thorough knowledge have won for him an esteemed name far beyond the limits of this country, and have frequently been employed by the State, the municipalities, and by private institutions. He

was one of the founders of the Finland Steamship Company Ltd. For many years he has been chairman of the Association of Finnish Sawmill Owners. For a long period he was one of the directors of the Viborg branch of the Bank of Finland. He was a member of the Diet from 1877—1894. He belonged to the committee which dealt with the question of introducing a gold standard of coinage in this country and which prepared a draft for the Currency Act of 1878.

He was also chairman of the committee which drew up the regulations for the Bank of Finland which are now in force. He has done fruitful work on these and a number of other government committees. He has also had great influence in the municipality of Viborg. He was a town councillor for several decades, and was its chairman for a long succession of years.



WILHELM HACKMAN

Telegraphic Address: Hackman.
Code: Zebra Code 3rd Edition.

LÄSKELÄ MILLS LTD.

(LÄSKELÄ BRUKS AKTIEBOLAG)

MECHANICAL PULP AND PAPER MILLS, SAWMILLS

LÄSKELÄ

Until the second half of the nineteenth century, the Finnish sawing industry was circumscribed by ordinances which consistently placed obstacles in the way of its progress. The Government regarded the sawing industry with suspicion, as being likely to lead to the devastation of the forests, and so to the ruin of the country. Nils Ludvig Arppe, in his time the largest sawmill owner in the country, was forced to close most of his sawmills and to devote his energies to other spheres of work.

After about 1850, a more liberal view of the sawing industry became current. In 1857, this change of attitude found expression in an ordinance removing the prohibition against the establishment of steam sawmills. The prospects of the timber trade were thus improved, and Arppe then resolved to return to his activities in that sphere. In 1860, he purchased from the Russian Board of Artillery, for 20,200 roubles, the Läskele rapids in the parish of Sordavala near Ladoga. He immediately established a sawmill beside the rapids. His work and schemes were cut short, however, by his death, which occurred in the following year.

Arppe's heirs took over all his business

undertakings, and formed a company called N. L. Arppe's Heirs Ltd. (Aktiebolaget N. L. Arppes Arfvingar) to carry them on. The sawing business at Läskele was successfully continued, and was extended, in 1875, by the establishment in the same locality of a nail factory which continued running until 1888.

In 1898, N. L. Arppe's Heirs Ltd. had been reorganised as the Värtsilä Company Ltd., and a syndicate with Mr. Seth Sohlberg at its head had taken over shares in order to finance the company's establishments. Col. Fredrik Sohlberg was appointed managing director of the company in the same year.

The syndicate determined to establish a mechanical pulp mill at Läskele in order to exploit the water power there. This, however, was not done at once. Electric works were built instead, and a water conduit was constructed, which made it possible to supply a considerable driving power to some iron works at Välimäki owned by other persons. The sawmill which had been burnt down was rebuilt and furnished with two frames. The pulp mill, constructed to turn out about 6,000 tons of mechanical pulp annually, was completed in 1905.



The Paper Mill

In order to facilitate the financing of the many different establishments belonging to the company, these were then divided into three separate companies, one of which, the Laskela Mills Ltd. (Laskela Bruks Aktiebolag) was constituted on March 28th, 1905. According to the company's statutes, its purpose was to purchase the Laskela mill with the property belonging to it, and to carry on manufacturing, forestry and subsidiary occupations. The company took over not only the Laskela establishments but also the Helyla Steam Sawmill, which was situated at Helyla station, about thirty kilometres from Laskela. This sawmill was destroyed by fire in 1911, and it has not since been rebuilt.

The founders of the company were Messrs. Seth Sohlberg, Fredrik Sohlberg, K. H. Renlund, Mauritz Hallberg and E. Polón. The members

of the board of directors are Messrs. Mauritz Hallberg (chairman), Aarne Gripenberg (managing director), J. T. Lindroos, Alexander Frey and E. Polon.

The share capital was at first 3,000,000 Finnish marks, but after several new issues it in 1920 amounted to 8,000,000 marks.

The first action taken by the new management was the extension of the pulp mill. The market for mechanical pulp, however, was not very favourable at that time, and prices were falling. Hence the company resolved to employ its own resources in converting the pulp into paper. A paper mill was built under the supervision of Mr. K. Uschanoff as chief engineer, and a machine for making brown wrapping-paper was installed. This mill was afterwards considerably extended, and contains, including the mechanical pulp mill, the



The Sawmill

following machines: one paper machine 3,300 millimetres wide, at that time the largest in Finland; a smaller one, 2,362 millimetres wide for making finer paper; 5 beating engines; 3 supercalanders and cutters; 5 wood boilers; 8 grinding machines; 4 refiners, 14 screens, 10 wet machines and 4 presses for mechanical pulp.

The electric works which supply power to the paper and pulp mills have also been rebuilt and extended. There are at present six turbines which obtain a total of 3,380 H.P. from the magnificent Laskelä rapids. Electric lighting has been installed throughout the factory area.

The Laskelä Steam Sawmill is driven by a 300 H.P. steam engine. It was rebuilt in 1920, and has four high-speed frames, a stove saw and planing machines.

The output of the sawmill was previously

about 8,000 standards of export timber annually, but it is expected that after the rebuilding it will reach about 12,000 standards. The paper mill has turned out about 9,500 tons of brown wrapping-paper yearly. It is being adapted for news-paper, and it is expected that the output will remain at the previous level.

The produce is sold through the Finnish Paper Mill Association, and is exported to England, France, Belgium, and even Japan and Australia.

The exported goods are provided with the following trade marks: .

Paper



Timber



LÄSKELÄ MILLS LTD. - LÄSKELÄ

The mills obtain their raw material mainly from the company's own forests, which have a total area of about 75,000 heclares situated in fifteen different parishes. This property is scientifically farmed on the company's behalf. Two qualified superintendents are employed for the care of the forests, which are felled on the selection system.

The permanent employees of the mills number about 550, about a hundred of them

populated community. The company contributes to the maintenance of the district elementary school and has established a meeting house and library for its employees. Funds have been voted for the establishment of an industrial school, which is to be erected in the immediate future. A large number of allotments are also being started.

The Läskelä mills lie at the point where the Läskelä river runs into Lake Ladoga, and



MAURITZ HALLBERG
Chairman of the Board of Directors



ARNE GRIPENBERG
Managing Director

being women. Läskelä Steam Sawmill employs about 300 workers. In addition, a considerable number of forest workers are employed, when required, for hewing and transport. This casual employment furnishes the population of the neighbourhood with a constant source of income.

The permanent employees have the benefit of free medical advice from a doctor, who visits the mills twice a month. The company has built dwellings for the majority of the workers. The remainder live in cottages built near the mills, the grounds of which thus form a thickly

during the summer are in direct steamboat communication with Helylä station and Schlüsselburg. The company owns a number of steam tugs and barges for the transport of its goods. In the winter there is communication with Helylä by horse conveyance. The company has now improved its communications by building a narrow-gauge railway, six kilometres long, from Läskelä to the Village of Joensuu.

Telegraphic Address: Läskeläbruk.
Code: Zebra Code 3rd Edition.

KAJANA WOOD COMPANY LTD.

(KAJAANIN PUUTAVARA OSAKEYHTIÖ)

MECHANICAL PULP, CHEMICAL PULP AND PAPER MILLS, SAWMILL

KAJAANI (KAJANA)

On arriving at the little town of Kajaani (Kajana), the terminus of a railway line which runs northwards from Kouvola through Mikkeli (St. Michel) and Kuopio, the traveller's attention is at once arrested by the imposing premises of the Kajaana Wood Company Ltd. (Kajaanin Puutavara Osakeyhtiö). These establishments have from the first included a chemical pulp mill, a steam sawmill, and brick and lime works, to which a paper mill was added in the years 1916—1917.

When the company was founded, in 1907, its initiators were influenced by the fact that the extensive forests in that part of the country offered a constant supply of raw material which could be advantageously worked for export after the railway had been completed. The founders of the company were Messrs. Kalle Välimaa, K. A. Paloheimo, Ph. D., H. G. Paloheimo and Paavo Paloheimo. Mr. Paavo Paloheimo was

managing director from 1909 until his death in 1921. He was succeeded by Mr. V. A. Kotilainen.

The members of the board of directors are Messrs. Kalle Välimaa (chairman), A. O. Kairamo, K. A. Paloheimo, J. J. Karvonen and V. A. Kotilainen, with Baron Jaakko Yrjö-Koskinen and Prof. O. Tarnjanne as deputies.

The share capital was at first 250,000 Finnish marks, and has subsequently been increased on various occasions, so that in 1920 it amounted to 20,000,000 marks.

The sawmill was the first of the firm's establishments to be built. It was opened in the spring of 1907.

The chemical pulp mill was built in 1909, and its produce was first placed on the market in the autumn of the following year.

The paper mill is constructed to make news- and other kinds of paper, including parchment, and was opened towards the end of 1919.



PAAVO PALOHEIMO

• 1868 † 1921



View of the Mills

In 1919, the establishment was enlarged by the addition of a mechanical pulp mill capable of producing 3,000 tons of mechanical pulp yearly.

Among the machines, the following may be mentioned: in the paper mill, one paper machine 3,500 millimetres wide, and 3 beating engines; in the chemical pulp mill, 3 digesters, barking and fanning machines, and a modern chemical pulp drying machine; the sawmill has one high-speed and two double frames, edging and stave saws, and is connected with a modern joinery mill.

Power is supplied partly by the old electric works belonging to the firm, which are situated near the chemical pulp mill and the sawmill, and partly from a large and modern power station which has recently been built beside the Ämmäkoski rapids, near the town. This station is equipped with two water turbines,

each of 1,500 H.P., and two generators. The older electric works have two steam turbines, one of 1,400 and the other of 600 H.P.

During the first few years the output of the chemical pulp mill was about 6,000 tons, but it now amounts annually to about 15,000 tons of unbleached and of what is called strong chemical pulp, which was used during the war by the Finnish and Russian paper mills. Before the war, the firm also exported chemical pulp to Western Europe, America and Japan. The raw wood is either obtained from the extensive forests belonging to the company, or purchased from the peasants in the neighbourhood. The lime required is mostly obtained from the firm's own lime-pits near Kajaani. The sulphur is imported from America and Italy, but in the immediate future will be taken from the company's own pyrite mines.



The Power Station

The output of paper amounts to 7,000 tons annually. The steam sawmill has turned out about 6,000 standards of sawn timber annually, most of which has been exported. By the extension of the premises the output has been increased to about 8,000 standards a year.

In normal times the company's brick works produced two million bricks annually.

The company owns a number of tugboats and barges for the transport of timber and other raw material.

The workers permanently employed by these establishments number about a thousand. The company also engages several hundred forest workers every year for seasonal work. Near the mills it has erected a number of pleasant dwelling houses for workers with families. It also carries on scientific agriculture, and has

thereby enabled its workers to obtain various foodstuffs on advantageous terms.

The company possesses 70,000 acres of forest land.

The company sells its paper and chemical pulp abroad through the Finnish Paper Mill Association and the Finnish Cellulose Union. Timber is sold through the firm's own representatives abroad.

The company's goods are shipped from Kotka.

The company's trade marks are as follows:

Paper and chemical pulp

General
mark





Interior of the Paper Mill

Strong pulp { $KA \frac{AH}{JA} NA$
 $KA \frac{AY}{JA} NA$

Easy
 bleaching pulp $KA \frac{B}{JA} NA$

Timber $KA \frac{\text{Crown}}{JA} NA$

As has already been stated, the business was long times (1909—1921) conducted by the ma-

naging director Mr. Paavo Paloheimo. He was born on March 24th, 1868, entered the University in 1887, and after completing his legal studies he served for two years under the Finnish Senate. He then became town clerk of Tammerfors, and conducted a legal bureau of his own, until he removed to Kajana in the year 1909. At Kajana he has also taken an active part in public and communal affairs. He died in May 1921.

Telegraphic Address: Kajanawood.

Codes: New Zebra Code.

Zebra Code 3rd Edition.

A. B. C. Telegraphic Code.

O.Y. RAUMA WOOD LTD.

SAWMILL, SULPHITE PULP MILL, ENGINEERING WORKS AND SHIPYARD

RAUMA

The sawmills at Rauma now belonging to O. Y. Rauma Wood Ltd. were established in 1912 by Messrs. K. A. Paloheimo, Ph. D., H. G. Paloheimo and N. Toivonen.

A sawmill with seven frames was erected. At that time it was the most modern and up-to-date sawmill in Finland. In connection with it, an export planing mill designed to turn out as much as 10,000 standards was erected, as well as a box factory which could use about 4,000 standards of wood. In order to intensify the output, suitable drying plant was added. At the same time, an electric power station with an 800 kw. steam turbine was built, to supply power to all these undertakings. This station supplied power, by a 3,000 volts high tension line, to the town of Rauma and the factories there; it also supplied light to the surrounding districts, by a 20,000 volts high tension line 50 kilometres long.

In 1916, when it was hoped that the world war was coming to an end, and that industry would resume its progress, the shareholders resolved to erect a sulphite pulp mill at Rauma in connection with the steam sawmill. This decision was very largely due to the fact that the company had obtained from the Government a concession to cut logs and pulp wood from the State forests in Ostrobothnia, on the express

condition that it should erect a sulphite pulp mill with an annual output of at least 10,000 tons, or that it should form a new company for this purpose.

The share capital was originally fixed at 3,000,000 Finnish marks, but owing to the extent of the proposed business this soon proved to be insufficient. It was therefore augmented in the following year to 10,000,000 marks, and again in 1920 to 15,000,000 marks.

The company's mills have an excellent situation beside a long, calm inlet with deep water, which comes up direct from the open sea.

They have also a connection with the State railways, so that both the sawmills and the other departments have direct communication not only with the sea but also with the railway system of the country.

The harbour conditions are also good. The sea outside Rauma freezes very late, and the ice is not difficult even during the winter months, so that export trade need not be interrupted for any long period of the year.

In order to make the fullest possible use of its forest concessions in Northern Finland, the company built in 1920 a new sawmill with three frames in the parish of Haukipudas, north of Uleåborg.

The Rauma Wood Ltd. carries on the following undertakings:



The Sulphite Pulp Mill

THE TIMBER DEPARTMENT

This department includes two steam sawmills with drying plant, export planting mill and box factory. It works about 15,000—20,000 standards of wood annually.

Export mark for timber:



the Finnish Cellulose Union in Helsingfors and that association's agents abroad.

Export mark for sulphite pulp:



THE SULPHITE PULP MILL

The sulphite pulp mill was erected between 1917 and 1920. It is designed to turn out about 20,000 tons annually.

The company sells its sulphite pulp through

THE ENGINEERING WORKS AND SHIPYARD

These departments were established in 1919—1920. They were originally intended for the repair and maintenance of its ships and of the machinery in the company's factories, but the plant has since been enlarged so that outside



The Sawmill

work can be undertaken. Their specialities are ship-building and foundry work.

company's own works, to the town of Rauma and to factories there, and to an extensive rural area.

THE SHIPPING DEPARTMENT

At first this department only dealt with a small number of tugboats for the company's own use. At the present time, the company owns a score of vessels, including several large cargo boats, powerful tugboats and barges. It has procured valuable salvage steamers for salvage work, which are built like ice-breakers and furnished with diving and other salvage apparatus.

THE POWER STATION

The power station was completely rebuilt in 1919—1920. It supplies power and light to the

The board of directors of the Rauma Wood Ltd. consists of Messrs. K. A. Paloheimo, Ph. D., W. Bonsdorff, Baron Jaakko Yrjö-Koskinen, A. H. Paloheimo and H. Borenus, LL. B. Dr. K. A. Paloheimo is chairman of the board.

The general manager is Mr. Rafael Rönnholm.

The following are managers of the various departments:

Sulphite Pulp Mill: Mr. K. Nordlund.

Timber Department: Mr. Frithiof Hemming.

Engineering Works: Mr. F. W. Nordlund.



Interior of the Sawmill

Shipping Department: Capt. G. Löfgren.

The chief engineer of the power station is Prof. Mikko Heikinheimo. The company also employs a number of other engineers. Mr. Akseli Waltamo is the head of the counting house.

The name of the firm is signed by the general manager or by proxy by two of the following: Messrs. K. Nordlund, Frithiof Hemming and Akseli Waltamo.

The company's works are in the immediate vicinity of Rauma harbour. A branch line connects them with the railway.

The company exports most of its products to America and Western Europe.

Telegraphic Address: Raumawood.

Codes: New Zebra Code.

Zebra Code 3rd Ed.

RAAHE LTD.

(RAAHE OSAKEYHTIÖ)

SAWMILL OWNERS AND TIMBER EXPORTERS

RAAHE (BRAHESTAD)

In the year 1900 Mr. Arthur Lagerlöf formed at Raahe (Brahestad) a company for the export of timber, which received the name of Brahestad Wood Company Ltd.

(Raahen Puutavara O. Y.).

The share capital of the company was 300,000 Finnish marks. The company established a steam sawmill at Ruukki station on the river Siikajoki, bought forests, and floated timber from as far off as Lake Uleå. A channel for floating timber was made in the Siikajoki, and during the first few years about 4,000 standards of sawn timber were produced for export.

The share capital was gradually augmented to 1,000,000 Finnish marks.

Another company, the Sesker Wood Company Ltd. (Seittenkarin Puutavara Osakeyhtiö), was formed in 1910 to trade in timber, and especially to buy and fell timber in the State forests in the valley of the river Kemijoki. Mr. Lagerlöf took

the majority of the shares in the company, which began by supplying timber to the Granvik Sawmill, in Sweden. This mill was then owned by a

Swedish firm, but was afterwards bought by Mr. Lagerlöf.

During the war, the Brahestad Wood Company bought up the shares in the Finnish Coal Dealers Ltd. (A.B. Finska Kolaffären). In 1917, the Brahestad Wood Company and the Transport Company of Brahestad carried out a complete reorganisation, by which the older firms were merged in a new company, called Raahe Ltd. (Raahe Osakeyhtiö).

Raahe Ltd. was started with a share capital of 5,000,000 Finnish marks,

which has since been augmented by subsequent issues to 25,000,000 marks. The last issue took place in 1920, when Martinniemi Ltd. was merged in the company. By this amalgamation Raahe Ltd. came into possession of three sawmills, one at Ruukki station, which had been established



ARTHUR LAGERLÖF
Managing Director



Ruukki Steam Sawmill

by the Brahestad Wood Company, a second, called Virpiperä Steam Sawmill, near Brahestad, and the third, Martinniemi Steam Sawmill, in the parish of Haukipudas. The last-named has six frames and the two others have each three.

The company exports sawn timber, props and pulp wood from its timber yards at Raahe (Brahestad) and Haukipudas.

The amount of timber normally exported amounts to about 20,000—25,000 standards, but

for the year 1920 it was still larger, about 30,000 standards.

The company's shipping marks are:

1st **BRIstHE**

2nd **BSTAD**

3rd **RAAHE**

U.S. **BRAHE**

Interior of Ruukki Sawmill



Floating Timber





Martinniemi Steam Sawmill

The company has its head office at Raahe (Brahestad), and has also a separate office in Helsinki (Helsingfors) for the financing of its extensive business.

Its exports have mostly gone to England, France, Holland and Belgium, but some also to Spain and transatlantic countries.

The sales abroad go through agents. Thus, the company is represented by following sales agents:

Singleton, Dunn & Co., London.

Sundin, Sievers & Cie., Paris.

Staal & Zoon, Rotterdam (for Holland and Belgium).

Hansen & Co., Copenhagen.

It has also occasional agents in some other European countries.

It exports to the Granvik Sawmill in Sweden considerable quantities of timber in bundles.

It owns about twenty tugboats for conveying its timber to the ports of loading.

The company's sawmills, timber-cutting and

Transporting Timber by Sledge.



Interior of Martinniemi Sawmill





Virpiperä Steam Sawmill

timber yards altogether normally employ about 3,500 persons.

The board of directors consists of Messrs. Arthur Lagerlöf, G. M. Wallin and Gustaf Fellman.

Mr. Arthur Lagerlöf owns the majority of the shares and is managing director.

He was born on May 20th, 1860, studied law and took his examinations in Helsinki (Helsingfors), has practised as a lawyer, and also been a teacher at Brahestad Commercial School. He was elected to the Diet in 1900, 1907, 1910, 1917 and 1918.

Raahe Ltd. is one of the youngest of the large timber-exporting firms of Finland, but in view of the amount of its capital and its skilful management it obviously has the best of prospects before it. It has already gained a good name both in its own country and abroad.

Telegraphic Address: Raaheyhtiö.

Codes: New Zebra Code.

Zebra Code 3rd Edition.

Loading Timber at Raahe (Brahestad) in Winter (November 1909)



WILH. SCHAUMAN LTD.

(WILH. SCHAUMAN AKTIEBOLAG)

TIMBER EXPORTERS, CHICORY MAKERS, MAKERS OF AGRICULTURAL MACHINES, AGENTS

JAKOBSTAD

During the two last decades of the nineteenth century great changes took place in the economic life of the town of Jakobstad. Up to that time the social and economic life of the town had been dominated by shipping. The commercial houses had grounded and built up their wealth on the export and carrying trade. At the period named, however, industry took a swift rise and Jakobstad gradually turned into an important industrial centre.

It was Mr. Wilh. Schauman, in the first place, who gave the impulse to the enterprising spirit. Mr. Schauman, whose firm is nowadays regarded as one of the most eminent in the country, was born at Jakobstad in the year 1857. After having passed through the Polytechnic Institute in Helsingfors, he worked in Petrograd in various capacities until 1883, when he returned to his birthplace. While carrying on business on his own account, he

also took part in the management of several undertakings, including the enormous Strengberg Tobacco Factory. He was for many years

chairman of directors for this firm, and exerted great influence on it. His ability and knowledge were also claimed for many departments of communal activity.

Mr. Wilh. Schauman founded a chicory factory and a sugar factory, both at Jakobstad, had an extensive sawing and timber-exporting business and held various agencies. A short time before his death he started at Jyväskylä a plywood factory, though he never could see it ready. He died in November 1911.



WILH. SCHAUMAN

• 1857 + 1911

During his lifetime Mr. Schauman already made arrangements so that his business should be carried on after his death in the interest of his children in the form of a limited company. This company was founded with a share capital of 1,500,000 Finnish marks, and came



The Sugar Factory

into active being in 1911. The first managing director was Mr. Pehr Schauman, eldest son of Mr. Wilh. Schauman, but he was unfortunately removed by death in the year 1917. Since that year the board of directors has consisted of Mr. Wilh. Schauman's son in law, Mr. Gustaf Schütt (managing director) and Mr. Wilh. Schauman's two sons, Mr. Bror Schauman and Mr. Erik Schauman. Deputy members are Mr. J. E. Håstbacka and Mr. Gustaf Hägglund, the two last-named, being since many years collaborators in the firm. The share capital of the firm is now 6,000,000 Finnish marks.

The plywood factory at Jyväskylä is managed as a separate company under the style of Wilh. Schaumans Fanérfabrik, Aktiebolag.

THE CHICORY FACTORY •

The chicory factory is the oldest of the factories founded by Mr. Schauman. It was started in the year of 1883 on quite a small scale, and developed in the course of time so that it is now the largest in the country and provided with the most up-to-date arrangements regarding machinery and methods of manufacturing. The annual output is about 900 tons, which is entirely sold in Finland.

THE TIMBER DEPARTMENT

At the beginning of the eighteen-nineties Mr. Schauman established a timber-exporting



GUSTAV SCHÖTT



BROR SCHAUMAN



ERIK SCHAUMAN



J. E. HÄSTBACKA



GUSTAF HÄGGLUND



Alholmen New Sawmill



Alholmen Timber Yard



Loading Props

business, at first principally for the sale of pitprops. The undertaking made good progress, and in 1896 he founded a sawmill with three frames at Alholmen, a place situated close to the harbour of Jakobstad. Towards the end of the eighteen-nineties the export amounted to about 15,000 cubic fathoms of roundwood and about 1,400 standards of sawn wood. Subsequently the sawmill was enlarged and modernised, and now comprises six frames and other machinery of the best and latest construction. The output of the Alholmen Sawmill amounts to about 12,000 standards a year. The wood yard is situated close to the sawmill, and by means of modern arrangements the wood is loaded directly on railway trucks, which can be unloaded just beside the exporting steamer. The firm owns some ten forest homesteads, and buys and cuts its timber right up in the extreme north of Finland and far in the interior of the

country, where there are suitable waterways for timber-floating. It also owns a number of tugboats for transport along the coast. The largest of the tugs is built for forcing the ice.

The firm's export timbers are provided with the following marks:

U.S. **P M**

5th **J:STAD**

U.S.
to South
Africa **P[☙]M**

The firm's foreign representatives for the export of timber are:



The Chicory Factory



Town Office



Harbour Office

Great Britain: Modin & Co., London.

France and Belgium: Konow & Smith, Paris.

Germany: Schües, Nordström & Co., Hamburg.

Holland: Eduard van Leër, Amsterdam.

Denmark: Hansen & Co. and C. J. Christensen,
Copenhagen.

Spain: Hans Hals, Barcelona.

THE SUGAR FACTORY

In the year 1900, Mr. Schauman built at Jakobstad a sugar factory, which is said to be the most northerly sugar refinery in Europe and perhaps in the world.

The factory was equipped with the most up-to-date machinery and apparatus, and was designed to refine four million kilograms of raw sugar annually.

The Jakobstad Sugar Factory is now closed. In 1918, the Finnish Sugar Company Ltd. was formed to consolidate the sugar industry of the country. This company bought up all the sugar factories in the country, and now only works

the four largest of them. All the rest have been closed.

Wilh. Schauman Ltd. in 1919 bought the Jakobstad factory back and adapted it as a joinery mill and an engineering works for production of agricultural machines.

AGENCY BUSINESS

For many years Mr. Schauman also had an extensive agency business in the insurance line. This line of business still continues, as the company holds the local agencies for the Finnish fire and accident insurance companies, Fennia and Patria.

Telegraphic Address: Schauman,

Jakobstad — Vasa.

Codes: A. B. C. 6th Edition.

Lieber's five letters.

Standard Telegraphic Code (Lieber's).

Wood Code.

Zebra Code 3rd Edition.

New Zebra Code.

Scotts Code 9th Edition.

DIESEN WOOD COMPANY LTD.

(DIESEN WOOD COMPANY AKTIEBOLAG)

SAWMILLS AND CHEMICAL PULP MILLS

VIBORG

The Diesen Wood Company Ltd. was founded in 1907 by its present managing director, Chr. D. Diesen.

It was transformed into a limited company in 1909. The share capital was originally 420,000 Finnish marks, but it has been increased on several occasions, and amounts to 19,200,000 marks.

In the early years of the firm's existence it carried on a sawing business at Juus-tila, on the Saima Canal, near Viborg. During the years which immediately preceded the world war it exported about 7,000 standards annually.

In 1914, the firm incorporated the Ladoga Timber Company Ltd. (Osakeyhtiö Ladoga Trävaru Aktiebolag), which carried on a sawing business in the parish of Salmis, on Lake Ladoga. This company owned the Kotkaniemi Sawmill on the island of Lunkula, in Lake Ladoga, and had an annual export of about 3,000 standards.

The business was considerably extended in 1917, when the firm purchased a sawmill belonging to a Russian firm trading under the

name of Gromoff and Company, and situated on the island of Nurmisaari, in Lake Ladoga, near Pitkäranta; other property in Finland belonging to the Russian firm was acquired at the same time.

At the same time the firm purchased the Pitkäranta copper and tin mines, which belonged to the Imperial Bank of Russia. They had first been exploited in 1823, but work in them had long been abandoned. The firm established there a new iron works. A separate

company, the Pitkäranta Works Ltd. (Pitkäranta Bruks Aktiebolag), was formed in 1916 to carry on these works and the agriculture and forestry connected with them. This company has a paid up capital of 1,000,000 Finnish marks, and Mr. Chr. D. Diesen is its managing director.



CHR. D. DIESEN
Managing Director



Part of Pitkäranta Works

The Diesen Wood Company Ltd. subsequently obtained from the Russian Government a concession for the construction of a railway line between the water systems of Lakes Onega and Ladoga.

In order to concentrate the business in one district, the company has established a sawmill on the island of Nurmisaari in Ladoga, near Pitkäranta.

The mill is planned to accommodate twelve frames, but up to the present only six modern frames have been installed. It can turn out about 20,000 standards of sawn timber annually, but when it is complete its yearly output will be increased to at least 36,000 standards.

The sawmill is equipped with a large and modern drying establishment, in which the sawn timber is dried immediately it leaves the

machines, so that drying in a timber yard is thus avoided. Owing to this arrangement the timber is ready for shipping five days after it leaves the saw.

In 1920 the company erected at the same place a large sulphate pulp mill. This mill is designed to produce about 18,000 tons of bleached sulphate pulp yearly. It is equipped with an electro-chemical mill for the production of hypochloride to bleach the pulp.

The firm intends to sell the pulp for the most part fully bleached.

The company produces the following goods for export:

- 1) Sawn timber.
- 2) Sulphate pulp, mostly fully bleached.
- 3) Liquid resin.
- 4) Wood spirit.



Nurmisaari Sulphate Pulp Mill

and it imports:

- 1) Glauber salt.
- 2) Common salt.
- 3) Graphite for electrodes.

The timber exported by the company bears the following mark:



The chemical pulp marks are:

Bleached
Sulphate



Easy bleaching
Sulphate



The head office is at Viborg, but the business is actually situated in the parish of Impilahti in the province of Viborg, where the mills are. The postal address of the mills is Pitkäranta, and their telegraphic address is «Cellulosa» Pitkäranta.

The island of Nurmisaari was formerly almost virgin soil, but since the establishment of the company's sawmill and sulphate pulp mill there, it has become a valuable centre of industry.

The port of export is at present Viborg, but under normal conditions it will be Petrograd. The goods are transported from the mills on the island of Nurmisaari by water across Lake Ladoga and down the river Neva to Petrograd.

In previous years the company exported considerable quantities of timber to Russia. In the



Plan of Nurmi Factory Buildings



Part of Pitkäranta Works

present circumstances this export is suspended, and the chief countries of export are England, America, France and Belgium.

The board of directors consists of Messrs. Chr. D. Diesen, managing director (Viborg), Erling Lund, Niels A. Stang (Christiania, Norway), Birger Wegelius (Helsingfors), and Fritz Wiik (Viborg).

The name of the firm is signed by the managing director, Mr. Chr. D. Diesen, and by the manager of the company, Mr. R. Bergström

The manager of the mills is Mr. A. V. Streng, and the chief engineer is Mr. O. Glöersen.

Telegraphic Address: Diesenwood.

Codes: New Zebra.

A. B. C. 5th Edition.

Wood Code.

Zebra Code 3rd Edition.

W. ROSENLEW & CO., LTD.

(W. ROSENLEW & CO., AKTIEBOLAG)

SAWMILLS, CHEMICAL PULP AND PAPER MILLS, ENGINEERING WORKS, FORESTRY, AGRICULTURE

BJÖRNEBORG

The firm of W. Rosenlew and Company Ltd. (W. Rosenlew & Co. Aktiebolag) is one of the oldest wood-exporting houses in Finland. Their business has developed greatly in the last decade, owing partly to the erection of new factories and partly to the acquisition by them of important interests in various manufacturing companies. The firm is now engaged directly and indirectly in an export trade of considerable magnitude and varied character.

In addition to their sawmills and the resultant wood export business, the firm owns a sulphite pulp manufactory and one of the most modern equipped paper mills, together with extensive engineering works. We mention here the names of the chief companies in which Messrs. Rosenlew are interested:

The Björneborg Paper Mill Ltd. (Björneborgs Pappersbruk A.B.).

The Björneborg Engineering Works Ltd. (Björneborgs Mekaniska Werkstad A.B.).

J. C. Frenckell & Son Ltd. (J. C. Frenckell & Son A.B.), Tammerfors.

Himango and Ylivieska Ltd. (Aktiebolaget Himango & Ylivieska).

The Björneborg Power Co. Ltd. (Björneborgs Kraft A.B.).

Ulasöre Brick Works Ltd. (Ulasöre Tegelbruk A.B.).

And. Kurt & Co. Ltd. (And. Kurt & Co. Aktiebolag), Torneå.

Äetså Factories Ltd. (Aktiebolaget Äetså Fabriker).

The Rosenlews trace their descent to an old baronial family of Mecklenburg, a member of which settled in Finland in the 17th century, obtaining the Swedish patent of nobility in 1682. Several members of his family distinguished themselves as soldiers in the 18th century, but the first of them to abandon the military profession was Carl Fredrik Rosenlew, who received a trading concession at Björneborg in the year 1820. His two sons, Fredrik Wilhelm (born in 1831) and Carl Petter Rosenlew (born in 1833) founded the present firm. The elder brother opened business at Björneborg in 1853 in colonial produce under the name of W. Rosenlew and Company, being joined subsequently by his younger brother. The firm dates its origin officially from the year 1858.

It was about this time that the prohibition then existing against the establishment of steam sawmills was repealed, an event which was to prove of the greatest importance to the firm.

From the earliest inception of their business the brothers Rosenlew had combined with their colonial transactions the purchase of handsawn deals for export, which led to their becoming part owners of several vessels carrying wood from Björneborg to the Continent and returning to Finland with general merchandise. During the closure of the Baltic in winter, it was not unusual for these ships to charter for voyages between foreign ports.

The firm started work at their steam sawmills in 1870, and it was in this year that the well-known banking firm of I. C. im Thurn & Co. of London combined with them in the purchase of the Björneborg Steam Sawmill, then named the Old Sawmill, built in 1862 and now the oldest concern of its kind in Finland. The mill had belonged to a small company called the Björneborg Steam Sawmill Company, which, owing to lack of capital, was forced to close down in consequence of the unfavourable state of the market in the seventies.

Here it is interesting to note that the »Old Sawmill» was even then known as the largest and most completely equipped mill of its kind in Finland. Its supplies were obtained from important inland forests which, together with various estates in the interior of the country, passed into the hands of the Rosenlews in 1870. The export of this mill was carried on by the Rosenlews under the former style of the Björneborg Steam Sawmill Company.

Meeting with considerable success, the company was able shortly afterwards in 1872 to build the Seikku Steam Sawmill, situated within

the confines of Björneborg town on the left bank of the river, the older mill being on the opposite side. The new sawmill started with three frames, which were subsequently increased to six.

In the year 1877 I. C. im Thurn & Company were obliged to call their creditors together owing to unfortunate speculations in South America. The occurrence gave an opportunity to Messrs. Rosenlew to purchase from the liquidators the

half share in the business belonging to im Thurn & Co. and thus to become sole owners of the company. Previous to that date the firm had enlarged the scope of their operations by purchasing the Björneborg Mechanical and Engineering Works.

The management of the sawmills and the export of wood goods, in short of everything connected with the commercial transactions of the firm, were conducted by Wilhelm Rosenlew, who was, from the very first, noted for his business ability,



CARL FREDRIK ROSENLEW
• 1797 † 1852

and the accuracy of his judgment of the market. The younger brother devoted his attention to the no less important work of the firm in procuring the requisite raw material and in the purchase of forest property whenever suitable occasion arose. From the very beginning of their work, both brothers had in view the necessity of rendering themselves independent of changes in the market, by providing the firm with sufficient wood to feed their sawmills, and they adopted at the earliest moment the policy of purchasing outright forests and forest estates, or when purchase was not possible, of taking up leases for long periods with extensive cutting rights.

With a view of enlarging the scope of their operations, the firm constructed rollers at Pispala, near Tammerfors, and with the help of this contrivance were able to transport logs from the northern water courses communicating with Lake Näsijärvi down to Pyhäjärvi and thence to Björneborg.

In 1892, the firm sustained a heavy loss through the sudden death of the senior partner, Wilhelm Rosenlew. The work of carrying on

neborg. As soon as their influence as heads of the firm began to make itself felt, the town progressed with giant strides both commercially and in numbers, the general prosperity being stimulated in no small degree by the establishment of railway communications with the main line, a work in which Wilhelm Rosenlew took a prominent part.

The death of Carl Rosenlew took place in 1899, when Wilhelm Rosenlew's eldest sons,



FREDRIK WILHELM ROSENLEW
• 1831 † 1892



CARL PETTER ROSENLEW
• 1833 † 1899

the business devolved on his brother Carl. It may be said, however, that on the death of Wilhelm Rosenlew, the firm had already laid the foundations of their magnificent success by the energy shown by Carl in purchasing forests and the far-sighted view taken by Wilhelm Rosenlew as to the future possibilities of the timber trade in Finland. The reputation of the firm, not only in Finland but among all their foreign clients, may be said to have been already firmly established.

The energy and devotion shown by both brothers in their work proved also of great importance to the prosperity of the town of Björ-

Hugo and Georg, succeeded to the management. According to an agreement made by the founders of the firm, by which the business was to be reorganised after their death as a limited company, steps were taken to this end after the decease of Wilhelm Rosenlew's widow, Mrs. Emma Rosenlew, but the arrangements were not fully completed until 1907. Before this date, however, (in 1904) the branch establishment of the Björneborg Engineering Works had been formed into a limited company. It was about this time also that the firm decided that their manifold undertakings did not permit them to supervise with

full efficiency the coast steam boats which had been running for their account for many years. All these steamers were therefore sold, partly to the Vasa North Sea Steamboat Company Ltd. and others to the Åbo Coast Steamer Company Ltd., in both of which companies, however, the firm became a large shareholder.

On the death of Georg Rosenlew in 1906, Dr. Wilhelm Rosenlew, then practising as a consulting physician in Helsingfors, was asked

Mr. Hugo Rosenlew, died in 1915. He was succeeded by Dr. Wilhelm Rosenlew.

The board of directors consists of Messrs. Wilhelm Rosenlew, M. D. (managing director), Erik Rosenlew, Rafael von Frenckell and Carl von Törne, with Messrs. Otto Fr. Nyberg and Lennart Rosenlew as sub-directors.

The company has made rapid progress since the reorganisation, owing to the number of new departures which have been made.



HUGO ROSENLEW
* 1862 † 1915



GEORG ROSENLEW
* 1863 † 1906

to join the board of directors. Owing to his remarkable energy, it was not long before he made himself acquainted with every detail of the business, reorganising the administrative department to a very great extent.

A few words are requisite with regard to the formation of the limited company which, as stated, took place in 1907.

The share capital was fixed at 4,840,000 Finnish marks, divided into shares of 2,000 marks each, and was subsequently increased in 1921 to 20,000,000 Finnish marks.

The first managing director of the company,

The forests belonging to the firm now comprise about 220,000 acres, having been augmented during recent years by the purchase of several large estates.

The company owns forests in the neighbourhood of Tammerfors, Tavastehus and Björneborg, as well as in the north of Finland, and is now one of the largest landowners in the country.

The sawmills at Björneborg require a yearly supply of about 1 1/2 million logs, the greater portion of which is derived from forests in the Tammerfors area and is floated down the Kumo river to the mills.



Seikku Timber Yard

Previous to the war the number of workmen employed in lumber work reached 1,750, while as many as 6,000 men were often employed in log-getting during the winter season.

Both the mills, the Old Sawmill and the Seikku Mill, have been considerably enlarged during the past decade. The Seikku Mill, which was increased to contain 6 frames, was rebuilt in 1914 with 10 frames. It is the largest concern of its kind in Finland, employing 750 workers, but so constructed as to be capable of working with double this number, if need arise.

The Old Mill was completely rebuilt in 1920. It is now fitted with six frames and employs about 400 workpeople.

The export in the seventies amounted to about 7,000 standards, which gradually increased to 21,400 standards of deals, battens and boards,

and about 3,600 standards of other goods in 1907. By the year 1912, however, the quantity had risen to nearly 27,000 of deals, battens and boards, and 4,200 standards of various goods, while in the following season the figures were respectively 28,800 and 4,700. Since 1918, however, the output has developed still further, the total export in 1919 reaching about 36,000 standards of sawn goods, while in 1920 about 60,000 standards were exported.

Until 1913 both sawmills were worked by steam, but in that year the firm erected at the Seikku Sawmill an extensive electric power station with two steam turbines, one of 1,000 and the other of 4,000 H.P. Upon the completion of the new water power station at Äetsä, situated 66 km. from Björneborg and with a power capacity of 10,000 H.P., the power and electricity for working and lighting all the different factories

at Björneborg will be transmitted by high tension three-phase alternating current.

The following are the marks of the goods shipped from Messrs. Rosenlew's sawmills:

Björneborg District.

Shipping place: Räfsö-Mäntyluoto.

Sawn Goods:


1st BSIst SC _o

2nd BS 2 SC

3rd W R C

4th B W C

Planned Goods:

U.S. BS  SC

Torneå District.

Shipping place: Kuusiluoto.

Sawn Goods:

U.S. KURT

5th K — C

Gamlakarleby District.

Shipping place: Himango.

Sawn Goods:

U.S. W ★ R

5th W — R

In order to make full economic use of waste wood, a box board factory was erected in 1913, and in 1916 the foundation was laid of the sulphate and sulphite mills which are now in full operation.

The box board factory employs about 250 workers and has an annual output of about 8,000 standards. The sulphite mill produces bleached and unbleached pulp of prime quality, its annual out-turn amounting to 14,000 tons, but it is capable of producing double this quantity should market conditions justify this increase.

The sulphite mill uses the following trade mark in blue for bleached, in red for unbleached, and in black for strong sulphite pulp:



The produce is sold through the Finnish Cellulose Union of Helsingfors and its agents in various countries, but a small quantity is disposed of in Finland, mostly to Messrs. J. C. Frenczell and Son's paper mill at Tammerfors. The chemicals required, consisting for the most part of sulphur and chloride of lime, are imported from Mexico, but a certain quantity of Sicilian sulphur is also used.

The mill employs about 100 workers, for whom the company has built suitable dwellings.

The foreign agents of the Rosenlew Company are as follows:

For sawn goods:

Great Britain: Gallatly & Scantlebury, London E. C. 4.

France and Belgium: Olson, Ljunggren & Cie., Paris.

Denmark: C. J. Christensen, Copenhagen.

Germany: C. J. Christensen, Hamburg.

Spain: Hans Hals, Barcelona.

Holland: P. L. Steltman, Amsterdam.

For box boards:

Liverpool and district, and Ireland: Munro, Brice & Co., Liverpool.

London: C. Peto Bennet, London E. C. 3.
The Canary Islands: Capjon & Hoare, London E. C. 3.

About four-fifths of the output of the Rosenlew undertakings are exported to England, France, Holland, Belgium, Denmark, Germany, and other countries.

The average quantities exported are as follows:

Sawn timber	48,000	standards
Planed wood and box boards	8,000	»
Kraft brown paper	12,000	tons
Sulphite pulp	14,000	»

All in all the various establishments afford regular employment to about 10,000 workpeople.

Telegraphic Address: Rosenlew.

Codes: New Zebra Code.

Wood Code 2nd Edition.

AND. KURT AND COMPANY, LTD.

(AND. KURT & CO., AKTIEBOLAG)

In 1911 the Rosenlew firm purchased the whole of the shares in And. Kurt and Company Ltd. This latter concern was started in the eighties, and owned a sawmill at Kuusiluoto, south of Torneå, which has since been rebuilt and thoroughly modernised. Its annual shipments amount to about 20,000 standards, exported chiefly to England, France and Spain.

The Kurt Company has no large forest possessions, but obtains its supplies of logs from Government properties in the north of Finland. About 600,000 logs annually are dealt with by the company. The number of workers at the sawmills is 400, while about 300 are employed in log-getting and floating.

The share capital of the company is 1,500,000 Finnish marks.

The members of the board of directors are Dr. Wilhelm Rosenlew (chairman), Messrs. Erik

Rosenlew, Rafael von Freneckell, R. Reinius, and Otto Fr. Nyberg.

Mr. Trygve Baekkevold is manager.

Telegraphic Addresses: Kurt, Torneå.

Kurt, Haparanda.

Kurt, Björneborg.

Codes: New Zebra Code.

Wood Code 2nd Edition.

HIMANGO AND YLIVIESKA, LTD.

(AKTIEBOLAGET HIMANGO & YLIVIESKA)

This company, which was started by T. & J. Salvesen Ltd., carries on a sawmill business at Himango. When Messrs. Salvesen sold their property in 1917 to the Kaukas Factory Ltd. (A.B. Kaukas Fabrik), the Rosenlew firm purchased the interests in the north of Finland, among which was the property of the Himango and Ylivieska Ltd.

The sawmill produces annually about 8,000 standards of sawn timber, props and paper wood, mostly exported to England.

It employs about 100 workers in milling operations and about 1,000 in log-getting. It owns extensive agricultural and forest estates in the north of Finland.

The share capital is 1,000,000 Finnish marks.

Dr. Wilhelm Rosenlew is chairman of the board and Mr. Werner Henriksson manager.

Telegr. Addresses: Rosenlew, Björneborg.

Rosenlew, Gamlakarleby.

Code: New Zebra Code.

BJÖRNEBORG PAPER MILL, LTD.

(BJÖRNEBORGS PAPPERSBRUK, A. B.)

During recent years the Rosenlew board of directors have concentrated their efforts in employing in the most effective and economic manner their raw material.

The waste from the sawmills had previously been used for fuel only, but is now converted into sulphate and sulphite and, now that the

new paper mill is working, into paper. The company in 1916 formed a limited company to undertake this work, the Björneborg Paper Mill Ltd. (Björneborgs Pappersbruk A.B.), and took preliminary steps towards the erection of the mill the same year, but owing to the war, the increase of prices, unrest throughout the country and the difficulty of importing the requisite machinery, definite work could not be started until October 1920.

The company's kraft paper bears the following trade mark:



The Björneborg Power Company Ltd. supplies all power and steam needed beyond what the mill itself produces.



WILHELM ROSENLEW
Managing Director



ERIK ROSENLEW
Director

The mill contains two of the so called »multi-cylindred» paper machines made by A. S. Thunes Mekaniske Verksted in Christiania, and a machine of the combined type made by A. B. Karlstads Mekaniska Verkstad, Karlstad, Sweden.

The mill manufactures kraft paper of different weights and qualities, most of which is sold abroad through the Finnish Paper Mill Association in Helsingfors and its agents in various parts of the world. England, where the sales are effected through Messrs. Davis & Royle of London, has proved a good market for this speciality of the Finnish paper trade.

The paper mill employs about 300 work-people.

The share capital is 5,000,000 Finnish marks.

The board of directors includes Dr. Wilhelm Rosenlew, Messrs. Erik Rosenlew, Rafael von Frenckell, and Consul Ragvald Stigman. Consul Stigman acts as managing director, is the author of the plans for the building of the mill and supervised its erection.

Telegraphic Address: Kraftpaper, Björneborg.

Codes: A. B. C. 5th and 6th Editions.

Carlowitz' Code.

J. C. FRENCKELL AND SON, LTD.

(J. C. FRENCKELL & SON, AKTIEBOLAG)

Inter-marriages between the Rosenlew and von Frenckell families, and the purchase of a considerable quantity of shares in J. C. Frenckell and Son Ltd., were the means of the Rosenlew family acquiring a considerable interest in the Frenckell concern. A complete amalgamation finally took place, with the result that the shares

On the latter's death in 1825, there was an interlude of some years, nobody in the family caring to carry on the business, but, finally, the mill was purchased in 1832 by Johan Cristoffer Frenckell, who carried on a printing business at Åbo. He belonged to a family of typographers resident at Åbo since the year 1761. The literature published by them became of ever increasing importance in the intellectual life of the country. Their printing works were finally removed to



RAFAEL von FRENCKELL
Director



OTTO FR. NYBERG
Director

in J. C. Frenckell & Son were merged in the Rosenlew business.

The paper mill at Tammerfors is one of the oldest in the country. It obtained its official license as far back as 1785, and had even been at work somewhat earlier than this date.

The concern was started by Abraham Häggman. A far-seeing man of business, he was interested in most of the manufacturing companies started at Tammerfors, and in everything which he touched his success was preeminent.

At his decease in 1810, the paper mill passed into the hands of his heir, L. G. Leffrén.

Helsingfors and still exist there at the present day. At the beginning of the 19th century, J. C. Frenckell's father purchased a paper mill, which has since been closed, in the small parish of Brunkala. The name of J. C. Frenckell and Son was adopted in 1814, when the son joined the firm.

Up to this time paper mills in Finland, of which there were about ten in existence during the early part of the 19th century, had been mostly worked by hand, with but little aid from mechanical appliances. The Frenckell paper mill at Tammerfors was the first to introduce

machinery. This marked improvement was due to J. C. Frenckell's son, Frans Wilhelm von Frenckell, who received a patent of nobility in 1858 in recognition of the great services rendered by him in increasing the industrial prosperity of the country. He had become a partner in his father's business in the year 1840.

The first paper machine was purchased in 1842, in which year the mill was rebuilt and enlarged. The consequent large increase in the productive capacity of the works, and the fact that no other firm in the country followed the example set of introducing mechanical power, rendered J. C. Frenckell & Son's establishment the largest and most important undertaking of its kind in Finland for many years. On the death of his father in 1844, F. W. von Frenckell became sole owner of the business. In his efforts to modernise and develop he received valuable help from the sound technical knowledge of the manager of the mill, Thos. Clayhills.

A second machine of considerably larger size was installed in 1893. The value of the output had grown from about 120,000 Finnish marks in 1842 to about 1,200,000 marks in 1878.

The sale of the produce was not confined to Finland, as von Frenckell succeeded in opening up a market abroad, thus beginning the Finnish export trade in paper, which has expanded so greatly during recent years.

He died in 1878. One of the most far-sighted and energetic business men in the country, he did not confine his activities to the Tammerfors paper mill and the printing trade, but inaugurated and took part in, on his own account, various manufacturing undertakings at Tammerfors and in the capital.

In 1901 the concern was turned into a limited liability company with a share capital of 1,000,000 Finnish marks. This was due to the initiative of Lieut. Th. von Frenckell, who had succeeded to

the property. Mr. August Ramsay, Ph. D. and Ex-Senator, was appointed managing director, and under his able guidance the business made fresh strides. The paper mill was rebuilt entirely, and a third paper machine erected, while in every department the works were reorganised according to the latest modern principles and provided with the newest technical appliances.

Since the amalgamation with the Rosenlew firm, further improvements and extensions have been effected. The oldest paper machine has been superseded by a new up-to-date one. The mill possesses now three modern paper machines, the latest of which was supplied by the Thunes Mekaniske Verksted in Christiania, and erected in 1920.

The produce is sold through the Finnish Paper Mill Association.

It consists of news-, printing-, post-, letter-, envelope- and wrapping-paper.

The company manufactures white and brown mechanical pulp for its own requirements, and obtains chemical pulp from W. Rosenlew & Company's chemical pulp mill at Björneborg.

The company's trade mark is:



The output amounts to about 15,000 tons a year.

The board of directors of J. C. Frenckell and Son Ltd. includes Messrs. Rafael von Frenckell (chairman), Dr. Wilhelm Rosenlew, Messrs. Erik Rosenlew, Eric von Frenckell, and Gunnar von Frenckell.

Mr. A. J. Brax has been manager since 1918.

Telegraphic Address: Frenckell.

Codes: A. B. C. 5th and 6th Editions.

REPOSAARI STEAM SAWMILL LTD.

(REPOSAAREN HÖYRYSAHA O. Y.)

PORI (BJÖRNEBORG)

In the year 1872, Mr. G. Tigerstedt obtained permission to establish a steam sawmill on the island of Reposaari (Räfsö), near Pori (Björneborg). In the same year he sold this right to Mr. J. E. Francke, a Swedish timber exporter and wholesale dealer. In 1873, Mr. Francke formed the Räfsö Steam Sawmill Company Ltd., to carry on the business. He and his sons held for many years the chief interest in the company.

The original share capital of the company was 1,500,000 Finnish marks, divided into shares of 1,000 marks each.

At first only the island of Reposaari (Räfsö) was used for the sawmill, but gradually, as the business grew, it became necessary to extend its area, and a number of adjacent islands were bought or leased for the purpose.

By degrees the company also bought about thirty estates, with their forests, in different parts of the country, and on these it instituted scientific forestry, limiting the quantities of timber cut to the right proportion.

The company also bought sawlogs in different parts of the country, and at one time had a special office at Tampere (Tammerfors) for this purpose.



K. E. KONTRO
Managing Director

In 1897 the company established a new sawmill at Siuro station, but this sawmill was only running until 1910.

The company passed into new hands in the year 1917, when all the shares were bought by Mr. Alfred Kordelin. He died, however, in the same year, and his executors then sold the business to Messrs. K. E. Kontro and Juho Kuosmanen.

Since then Mr. K. E. Kontro has been managing director of the company.

The members of the board of directors are Messrs. K. E. Kontro, Juho Kuosmanen, Mauri Honkajuuri, and E. Samuelsson, with Mr. Oskar Parkkinen as deputy.

Messrs. Alfr. Engman, E. Samuelsson, A. F. Törnroos, and Jaakko Louhivaara are entitled to sign on the firm's behalf.

The share capital of the company was



Reposaari Steam Sawmill

increased to 6,000,000 Finnish marks in 1917, and to 12,000,000 marks three years later. These figures give some idea of the way in which the enterprise has grown during the last few years.

During the last few years, also, the company has extended the area of its forests by the purchase of new estates, and it has been careful to work them on scientific lines. As, however, the forests belonging to the company did not supply enough timber, it has also bought trees in different parts of the country.

The present sawmill was erected in 1901, the older one having been destroyed by fire. It contains six frames, together with three edging, two stave and four splitting saws, besides smaller machines.

It employs 500—600 workers, some of whom live in the company's own dwellings on Reposaari (Räfsö) island.

The establishment of the sawmill had an enormous effect on the town of Pori (Björneborg) and the island of Reposaari (Räfsö). When the mill was erected, the whole of that large island was uninhabited. Now it contains 2,500 inhabitants. Other industries have been attracted, and the island is now equipped with a customs house, post and telegraph offices, schools, shops, etc.

The produce is exported to England, America, France, Denmark, Belgium, Spain and other countries.

The quantities of timber shipped during the different phases of the company's existence have been as follows:

Year	Standards
1875	3,956
1880	7,866
1885	10,945

Year	Standards
1890	12,527
1895	14,116
1900	16,172
1905	13,439
1910	17,699

During the last few years before the world war the company shipped about 22,000 standards of timber annually.

Since the conclusion of peace, the sawing and export have not as yet regained their full proportions, but about 18,000 standards were exported in 1920.

The value of the output in that year was about 30,000,000 Finnish marks.

The firm uses the following trade marks on its timber for export:

1st RF¹/_{st} SÖ
2nd RFSÖ

3rd Råfsö
4th W.B.W.
U.S. W.A.W.

In addition to the sawmill, the company owns a tar and turpentine factory at Myllymäki, which was erected in 1920 and is equipped with the most up-to-date machinery. This factory is designed to produce 100,000 kilograms of turpentine and 2,500 barrels of tar annually, and will work for export.

Head Office: Helsinki (Helsingfors).

Telegraphic Address: Saariyhtiö, Helsinki
(Helsingfors).

Code: Zebra Code 3rd Edition.

WAHL AND COMPANY LTD.

(WAHL & CO. AKTIEBOLAG)

SAWMILL OWNERS AND TIMBER EXPORTERS

VIBORG

The name of Wahl is intimately connected with the industrial and commercial progress of Viborg and Eastern Finland. As early as 1850, among the foremost business concerns in Finland, and have been of the utmost importance to our whole industrial life. As an example of the



PAUL WAHL
* 1797 † 1872



HARRY WAHL
Managing Director

a member of that family, Paul Wahl, established at Viborg the firm of Paul Wahl and Company, which in its time was one of the largest timber exporters and shipowners in the country. The firm also possessed shares in several industrial undertakings which have since grown to be

enterprise and broad-minded views which guided the leading members of the firm, is to be mentioned the foundation of the Warkaus Iron Works and Shipyard, one of the first of its kind in Finland, and the Viborg Gas and Electric Works, which at an early date conferred on the



Lamposaari Sawmill

town the benefit of discoveries which were then quite recent.

The firm of Wahl and Company Ltd. (Wahl & Co. Aktiebolag) was formed in 1916, by Messrs. Harry Wahl and Leo Wahl, who had previously been partners and chiefs of the firm of Paul Wahl and Company.

The firm owns the Lamposaari Steam Sawmill in the parish of Lappvesi, near the spot where the Saima Canal joins Lake Saima, and the Tervasaari loading place at Koivusaari, adjoining Trångsund. The latter enterprise was bought by Messrs. Wahl in 1911 from Messrs. J. A. Collin and Company.

The Lamposaari Sawmill was erected in 1905. It is equipped with four frames, one edging and one stave saw, from Messrs. Bolinder of Stockholm.

In 1919, the frames and edging saw were

replaced by new plant of Messrs. Bolinder's latest model, with all the modern auxiliary machinery.

The annual output is about 5,000 to 6,000 standards of sawn goods; according to present value, this is worth about 15,000,000 Finnish marks.

The sawmill employs about 125 workers.

Adjoining the sawmill there are also tar and turpentine works belonging to the company, which produce annually 200 barrels of tar, 3,500 litres of turpentine and 4,000 litres of charcoal.

The company buys most of its timber from the State forests in Karelia. It has log-binding plant of its own on Lake Saima, and several steam tugs to convey the logs to the mill. The sawn timber is conveyed thence by the company's own craft down to the loading place at Tervajoki, whence it is shipped out.

The company exports not only sawn timber, but also about 3,000 standards of Egyptian balks each year to the Mediterranean countries.

The firm is a member of the Finnish Sawmill Owners' Association.

The foreign agents of the company are:

Great Britain: Messrs. Berner & Nielsen, London.

France and Belgium: Messrs. Berner & Nielsen, Paris.


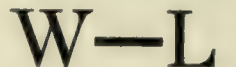

Holland: Eduard van Leer, Amsterdam.

Germany: Messrs. Möller & Stendahl, Hamburg.

The following shipping marks are used:

1st  W

2nd 

3rd 
5th 
U.S. 

The share capital is 3,000,000 Finnish marks, most of which was contributed by the founders of the company.

The members of the board of directors are Messrs. Harry Wahl, Leo Wahl and E. Hällfors.

Mr. Harry Wahl is managing director.

The head office of the company is at Viborg.

Telegraphic Address: Wahl.

Codes: New Zebra.

Wood Zebra 3rd Ed.

FINNISH TIMBER COMPANY LTD.

(SUOMALAINEN PUULIIKE OSAKEYHTIÖ)

SAWMILL OWNERS AND TIMBER EXPORTERS

VIIPURI (VIBORG)

The Finnish Timber Company Ltd. (Suomalainen Puuliike Osakeyhtiö) was established in 1914 with a share capital of 1,000,000 Finnish marks. The founders were Messrs. Otto Hyvärinen, J. A. Pastinen and K. Osk. Helin, M. D.

The company began by purchasing the timber business on the great Lake Saima in Eastern Finland, which had since 1897 been carried on by Mr. J. A. Pastinen. This property included the Anttola Steam Sawmill and extensive forest land. The Anttola Steam Sawmill was built in 1905; before the outbreak of the war it employed 90—100 hands. By this purchase the company also obtained possession of several tugboats and lighters and other movable property.

At the same time the firm bought the shares in two other timber companies, the Prolankoski Company Ltd. (Osakeyhtiö Prolankoski Aktiebolag) of Värtsilä and the Kiviniemi Sawmill

Company Ltd. (Kiviniemi Saha Osakeyhtiö) in the parish of Sortavala, on Lake Ladoga.

The share capital of the former was 250,000

Finnish marks, while that of the latter was 300,000 marks. They were both wound up, and their sawmills — situated respectively near Värtsilä station, and near the town of Sortavala — passed into the possession of the Finnish Timber Company Ltd. (Suomalainen Puuliike Osakeyhtiö).

The proprietorship of extensive forest property of great value was also acquired through the purchase of these two sawmills.

In February 1915, the company obtained a wharf

of its own at Uuras (Trångsund), near Viipuri (Viborg). It bought the Trångsund Export Business, which had been started in 1910 for the purpose of shipping timber from its own spacious wharf for firms and sawmill owners who had no storage and wharf of their own at



OTTO HYVÄRINEN
General Manager



The Loading Place at Uuras (Trångsund)

Uuras (Trångsund). This purchase included a modern planing mill driven by two steam turbines and equipped with planing machines, edge saws and circular saws. two frames at Vilaniemi in the parish of Säkkijärvi, and has begun to work the mill under the name of Vilaniemi Ltd. (Vilaniemi O. Y.)

In the same year the company increased its share capital to 1,650,000 Finnish marks.

Since then the company has bought the shares in the Björkö Steam Saw and Flour Mill Company Ltd. (Koiviston Höyrysaha ja Mylly O. Y.) of Koivisto, and the Kangassaari Sawmill of Enonkoski, both of which are situated near Viipuri (Viborg).

The company has recently built a new sawmill with



J. V. TASKINEN

The company thus owns six separate sawmills. The output of these six sawmills amounts to about 15,000 standards of sawn timber annually. The company has procured two large sailing vessels to carry on the export to foreign countries.

The firm's trade marks are:

S  P
S P O
S P V



Värtsilä Sawmill

The firm exports props, sawn, round and planed timber and barks.

England imports most of the output; then come France and Belgium, in that order.

Thousands of standards of barks are exported direct to Alexandria in Egypt.

The sales to other countries are conducted by the company's agents in various places.

The value of the goods exported amounted, in 1920, to about 30,000,000 Finnish marks.

The Finnish Timber Company Ltd. (Suomalainen Puuliike O. Y.) is controlled

by a board of directors and a board of management.

The members of the board of management are Messrs. Otto Hyvärinen (chairman and general manager), E. W. Sellgren and J. V. Taskinen.

Mr. Otto Hyvärinen is the principal partner. He was born in 1875, and has been engaged in the timber trade ever since he entered business life. He was for a considerable time in the service of the firm of Egerton Hubbard and Company, and for about ten years he represented Messrs. T. W. Allen and Sons in Hull.

Mr. J. V. Taskinen has



E. W. SELLGREN



Kiviniemi Sawmill

also been connected with the timber trade for about seventeen years. For most of that time he was manager of the Kiviniemi Company Ltd.

The Finnish Timber Company Ltd. is one of the largest timber exporters in the east of Finland. This is the more remarkable as the company does not, like most other timber exporters, date from the pre-war period, and the timber-exporting trade was at a standstill during the war years.

During those years it was only possible to export fuel to Russia, and on a small scale also deals and logs. The route across the Baltic Sea to Western Europe was closed until the conclusion of peace.

The years 1918, 1919 and the greater part of 1920 were, nevertheless, good years for the export of the stocks which had accumulated in the sawing companies' timber yards during the

war years. It was then possible for the Finnish Timber Company Ltd. to work up an export trade of considerable extent, and to form connections in the countries which import timber.

The company was formed by and belongs to members of the Finnish-speaking section of the population. Its successful progress may, therefore, be regarded as one among the many signs that that element in the nation is taking a larger and larger part in the foreign trade of Finland, which, especially the timber trade, was previously almost exclusively in the hands of the Swedish-speaking merchant class.

The head office of the company is at Viipuri (Viborg).

Telegraphic Address: Finntimber.
Code: Zebra Code 3rd Edition.

VIBORG SAWMILL COMPANY LTD.

(VIIPURIN SAHA OSAKEYHTIÖ)

VIIPURI (VIBORG)

The town of Viipuri (Viborg) has long been one of the most important ports in Finland for timber trade. Since the beginning of the present century in particular its trade has steadily increased. This increase, moreover, has been more marked than in the case of other timber-exporting ports.

The Viborg Sawmill Company Ltd. (Viipurin Saha Osa-
keyhtiö) is one of the oldest firms of timber merchants in that town. It was originally founded by Mr. Carl Borenius under the Swedish name for the Viborg Sawmill Company Ltd. (Viborgs Sågverks Aktiebolag). Mr. Borenius had established an undertaking of his own in 1876, and

after 1880 he devoted his attention almost exclusively to the timber trade. Together with a business colleague he bought the Vekrotniemi Steam Sawmill, near Viborg. In 1889, he founded the Viborg Sawmill Company Ltd., of which he remained managing director until 1904. At that time the sawmill annually exported about 6,000 standards of sawn timber.

The majority of the shares passed from Mr. Borenius' hands to those of Mr. Julius Olin, but the latter died in 1905. Mr. Frans Arvidson then became head of

the firm, and under his energetic and experienced management the business made more rapid progress. The company's Vekrotniemi establishment was enlarged in 1913 by the erection of a steam planing mill with modern drying kilns, in order to supply except the export also the local demand for building and other timber.

Mr. Arvidson resigned in 1914, and the company's property and goodwill was then bought by a syndicate of Helsingfors business men

with Mr. K. E. Kontro at its head.

The members of the board of directors are Messrs. K. E. Kontro, Juho Kuosmanen and Walde Sario, with Messrs. Juho Kontro and Hannes Saarinen as deputy members.

The managing director is Mr. K. E. Kontro.

The manager of the sawmills is Mr. Walde Sario.



K. E. KONTRO
Managing Director



Vekrotniemi Sawmill

Messrs. A. F. Törnroos and Jaakko Louhivaara hold the procuration of the firm at the company's head office.

The share capital is 5,000,000 Finnish marks, and the reserve funds amount to 100,000 marks.

The company owns three steam sawmills, the Vekrotniemi Sawmill at Viipuri (Viborg), which has two frames; the Inkilä Sawmill, on the Viipuri (Viborg) — Sortavala railway, with two frames; and the Lappeenranta Sawmill at Lappeenranta (Villmanstrand) with one double frame.

The company produces and exports both sawn and planed timber.

It exports about 10,000 standards annually. In 1920 the value of the output of the three sawmills was about 20,000,000 Finnish marks.

The firm uses the following trade mark on its timber for export:



Head Office: Helsinki (Helsingfors).

Telegraphic Address: Niemiyyhtiö, Helsinki
(Helsingfors).

Code: Zebra Code 3rd Edition.

WILH. SCHAUMAN'S PLYWOOD FACTORY LTD.

(WILH. SCHAUMANS FANERFABRIKS AKTIEBOLAG)

PLYWOOD FACTORY, JOINERY MILL, MATCH SPLINT FACTORY

JYVÄSKYLÄ

In Finland, as in other countries, an industry which works on native raw materials is of great economic importance, especially if enterprise is shown in working up the material as far as possible before exportation. Wilh. Schauman's Plywood Factory Ltd. (Wilh. Schaumans Fanerfabrik Aktiebolag) is an industrial undertaking of this kind.

The factory was established in 1911 by Mr. Wilh. Schauman, an ardent champion of Finnish industry with interests in its development. It occurred to him that there were great possibilities in the exploitation of the deciduous trees, especially the birch forests, of this country, and in August 1911 he began to build the large factory which was afterwards to make such splendid progress.

He established this factory at the town of Jyväskylä, which lies in the very heart of the limitless birch forests of the interior and has

good communications both by railway and through an extensive network of lakes.

The town of Jyväskylä granted him a very suitable site, consisting of 70,000 square metres of land in the harbour area, which now has a line connecting it with the railway.

Wilh. Schauman's Plywood Factory is the oldest factory of its kind in Finland, and is up to the present the largest exporter of veneer and plywood in the country.

When the factory was built, it was equipped with the most complete machinery made for this kind of work, purchased from America, and since that time the plant has been augmented



WILH. SCHAUMAN
• 1857 † 1911

several times.

The company has secured a sufficient supply of raw material, partly from its own forests and partly by making a contract with the Government for the purchase of timber from the State forests.



The Plywood Factory at Jyväskylä

Mr. Schauman died in 1911, three months after the opening of his factory. His son, Mr. P. Schauman, then became managing director of the company. Mr. Bruno Krook was made manager and chief engineer, and on Mr. P. Schauman's death he became managing director. Through his foresight and energetic management the factory has made steady progress. New ideas and suggestions have constantly been adopted.

Considerable additions have been made to the factory, which now has an output four times as large as it had in the first years of its existence.

When the manifold uses of veneer were first realised in this country, it was thought necessary to export the veneer unworked, mostly to England. Since 1916, however, there has been a change, and to a very large extent the raw material has been worked. A large and

up-to-date joinery mill has been erected. The produce of this mill is partly sold in this country and partly exported, and comprises travelling band boxes, hat boxes, chair seats, waste paper baskets, botanical cases, trays, pastry boards, knife boxes, letter trays, etc.

The veneer is cut in various thicknesses. Owing to its extraordinary resistance, pliability and elasticity, it is in increasing demand. The daily output is about 400,000 square feet.

The company has electric works of its own, which provide power and light. It has also a sawmill, a planing mill and a repairing shop. It has also established a mill for the production of match splint for export.

The factory is divided into the following departments:

The plywood department manufactures birch, alder and aspen veneer and plywood of different



The Manager's House at Jyväskylä

qualities and thicknesses, for building and joinery purposes. Birch mazer veneer is one of its specialities. Plywood for packing purposes is made ready cut in sizes.

The chair seat department makes straight and curved chair seats, perforated and unperforated, as well as chair and sofa backs, mainly for export. Address labels of plywood are also manufactured and have obtained a good market in this country as well as elsewhere.

The joinery mill makes office furniture, such as writing tables, typewriter tables, chairs, etc., of birch. The company has worked up a particularly large export trade in chairs.

The box department makes band boxes, hat boxes, suitcases, trays, letter and paper baskets, salt boxes, flour boxes, pastry boards, etc.

The splint factory makes match splint, solely for export.

Finally, the company owns a brick yard, which makes bricks and roofing tiles, almost all of which are sold in Finland.

The company's business is being considerably extended by the establishment of a branch at Nyslott, which was begun in 1920 and is designed to turn out as large a quantity of veneer and plywood as the main factory.

In the course of yearst he number of workers employed by the firm has grown from about 100 to 700. In the winter the company also employs a large number of workmen in timber-hewing.

The Finnish birch and aspen wood, which forms the chief raw material employed, has a good name. The company has succeeded in making its goods known and esteemed in the world's markets. The greater part of the firm's output is sold abroad. The exports comprise



Interior of the Plywood Factory at Jyväskylä

ordinary birch plywood of various thicknesses, and sizes, tea-chest boards, chair seats, hat boxes, band boxes, etc. The company's special markets are the United Kingdom, British Colonies, Denmark, Holland, Belgium and Sweden. The goods are exported via Helsingfors, Hangö, Åbo and other ports in the south of Finland.

The company imports machinery and technological materials, required for the manufacture, mainly from England.

The share capital of the company has gradually increased and amounts to 4,500,000 Finnish marks.

The present members of the board of directors are Messrs. Gustaf Schütt (chairman), Bruno Krook (managing director), and Bror Schauman.

Mr. Arnold von Hertzen is the manager of the Jyväskylä factory and Mr. Harry Silander of the new factory at Nyslott. A number of engineers are employed to supervise the work.

Telegraphic Address: Fanerfabriken.

Codes: A. B. C. 5th Edition.

Wood Code 2nd Edition.



Trade mark

SÖRNÄS COMPANY LTD.

(SÖRNÄS AKTIEBOLAG)

SAWMILL OWNERS AND TIMBER EXPORTERS

HELSINGFORS

The Sörnäs Company Ltd. was established in 1892 under the name of the Sörnäs Steam Planing and Joinery Mill Ltd. (Sörnäs Änghyfleri och Snickerifabriks A. B.). Its share capital was at first only 150,000 Finnish marks, and its products were planed timber and joinery goods.

In 1897, the company bought the Nättholmen Steam Sawmill at Sörnäs, Helsingfors, and its business was mainly confined to the sawing and export of deals and boards. The mill was subsequently altered and enlarged, so that it now contains five sawframes and two edging saws, as well as the most modern machinery for utilising the sawing waste. In 1911 and 1912, a large drying plant was established, adjoining the sawmill.

By means of this plant, most of the sawn timber is dried by steam in the course of four to seven days before being stacked in sheds preparatory to being loaded for export.

In 1914, the joinery mill was converted into a large and modern box factory for making box boards and flooring blocks. It has the best machines for this purpose.

Its annual output amounts to about 12,000 standards of box boards and about 300,000 square metres of flooring blocks.

In the same year, the company built a new export planing mill at Sörnäs.

Three years later, the firm's sawing business was considerably extended by the purchase of the Sunila Steam Sawmill at Kotka. This mill has five frames, two edging saws and all the requisite machinery for making small wood out of the waste.

The Sunila Steam Sawmill is situated a few kilometres from the town of Kotka, and is one of the oldest sawmills on the Gulf of Finland. It was established in 1881 by Messrs. Hackman and Company of Viborg, and has since several times been enlarged and rebuilt. From a technical point of view it is now equal to every modern requirement.

The sawmill was owned by Messrs. Hackman and Company until it was bought by the Sörnäs Company.

The company owns a spacious loading place adjoining the sawmill.

From these two sawmills the company exports deals, battens, planed and unplaned boards, to England, France, Holland, Belgium, Spain, Germany, South Africa, India and other countries.

The output amounts to about 25,000 to



Interior of the Box Factory

30,000 standards of timber, and almost all of it is exported to other countries. Reckoned according to the 1920 prices, this represents a value of about 100,000,000 Finnish marks.

The company has a number of sales agents abroad, including the following:

Great Britain: Price & Pierce Ltd., London.

France: S. Löchen & Cie., Paris.

Holland: Axel P. Nielsen, Amsterdam.

Spain: Hans T. Möller, Barcelona.

Denmark: C. J. Christensen, Copenhagen.

The name of the firm was changed to that of the Sörnäs Company Ltd. (Sörnäs Aktiebolag) in 1916.

The share capital has been increased at various times, and is 5,000,000 Finnish marks.



The board of directors consists of Mr. J. E. Johansson, Consul J. N. Carlander and Mr.

Torsten Dahlberg, with Messrs. John Ekroos and Gunnar Rydman as deputies.

The managing director is Mr. J. E. Johansson.

The manager of the sawmills and factory is Mr. John Ekroos.

The company sells its timber under the following trade mark:

S  A  B

Loading places: Helsingfors, Sörnäs harbour, and Kotka

Telegraphic Address: Sörnäsbolaget.

Codes: Zebra Code 3rd Edition.

New Zebra Code.

Wood Code.

NÄSIJÄRVI CARDBOARD MILL LTD.

(A. B. NÄSIJÄRVEN PAHVITEHDAS O. Y.)

GREYBOARD MAKERS

TAMMERFORS

Näsijärvi Cardboard Mill is the best known of its kind in the country, and was established at Pispala on Lake Näsijärvi, near Tammerfors, in the year 1893. a new cardboard machine was obtained, so that the annual output can reach as much as 2,000,000 kilos.

Tammerfors, in the year 1893.

During the ensuing ten years it changed hands on several occasions, and it was finally bought by Mr. Axel Sumelius in 1903. He pulled down the old mill and replaced it by a modern factory built of brick. The new mill is partly one storey and partly three storeys high. New machines were obtained, which brought the equipment of the mill into line with all the newest technical requirements.

The productive capacity of the mill has doubled since Mr. Sumelius thus rebuilt and

modernised it. It not only supplies this country with greyboard, but it previously exported about 30 % of its output to Russia, in spite of the high customs duty which was then levied on this product.

The mill was again enlarged in 1915, and



HARALD JENSEN
Managing Director

At the period when the Näsijärvi Cardboard Mill was bought by Mr. Sumelius, it produced about 220,000 kilos of cardboard a year. It now produces 2,000,000 kilos, chiefly cardboard for book-binding and cardboard box making, and pressboard for the textile industries. It also produces a special board, which was previously imported from abroad, for shoe-making.

After the enlargement of the mill which took place in 1915, it began to make a new speciality, what is

called electric, or »B» cardboard, which is used for electric isolation. There is no other mill in Finland which makes this kind of cardboard.

In 1903, the mill employed 35 workers, but it now employs more than 60, half of them being women. Since the year 1909, it has



View of the Mill

been worked in three shifts of eight hours each.

The motive power was formerly steam, supplied by a 60 H.P. machine belonging to the mill. Electric power, however, is now used, and is supplied from the large power station belonging to the Nokia Paper Mill.

The Näsijärvi Cardboard Mill has a peculiarly picturesque situation on the shore of Lake Näsijärvi, under the Pyynikki Ridge. The Björneborg line provides direct communication with Tammerfors.

In 1918, the cardboard mill was bought by

Mr. Harald Jensen and other manufacturers at Tammerfors. The firm was at the same time organised as a limited company, Näsijärvi Cardboard Mill Ltd. (A. B. Näsijärven Pahvitehdas O. Y.), with a share capital of 2,000,000 Finnish marks.

The board of directors consists of Messrs. Harald Jensen (chairman and managing director), Karlo Grönblad and M. R. Enkvist.

The superintendent of the mill is Mr. A. Gummerus.

Telegraphic Address: Pappfabriken.

THE FISKARS CONCERN

FISKARS COMPANY LTD. — BILLNÄS WORKS LTD. — INHA WORKS LTD.

FISKARS

The iron industry is the oldest of all the industries which have grown up and prospered in Finland. The inhabitants of this country have known from time immemorial how to obtain malleable iron for household purposes from lake and bog ore. It is true that Finland has no deposits of ore on a large scale, but it was owing to what there was that Finnish industry first grew up. This was largely due to the history of the country. Constantly involved in war, the natural theatre of war in the numerous conflicts between Sweden and Russia, the country needed iron above all things. Iron was wanted for the fortifications

and for weapons. From the seventeenth century onwards, therefore, the Government encouraged the iron trade, and gave privileges for the establishment of iron works wherever they seemed likely to be successful. It was thought that the abundant supply of water power, and the forests, which furnished charcoal and wood, were sufficient to ensure success, and when it was found that the native deposits of ore were inadequate, ore was imported from Sweden to be worked here.



AL.B. LINDSAY von JULIN
Managing Director

Most of the many iron works established in Finland in the seventeenth or eighteenth centuries have either been abandoned or been adapted to other industries. Those which remain have gradually adopted the newest technical inventions and developed accordingly.

Two of these undertakings, both among the oldest and most important in the country, belong to the Fiskars Concern, at the head of which stands Mr. Alb. Lindsay von Julin, Mining Engineer.

One of these is the Fiskars Works (Fiskars Bruk), with which many others have been amalgamated, and which has long been in the hands of the von Julin family. The other is the Billnäs Works (Billnäs Bruk), which was united to the Fiskars Concern by Mr. Lindsay von Julin. The Inha Works (Inha Bruk), which is of a later date than the other two, belongs to the same concern.

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FISKARS COMPANY LTD.

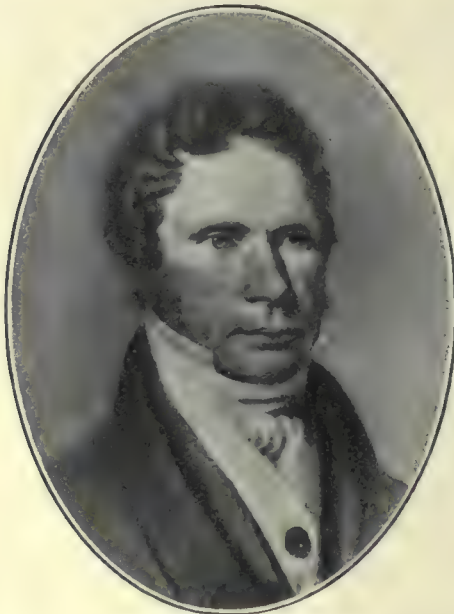
(FISKARS AKTIEBOLAG)

FOUNDRY, ROLLING MILL, ENGINEERING WORKS AND CUTLERY WORKS

FISKARS

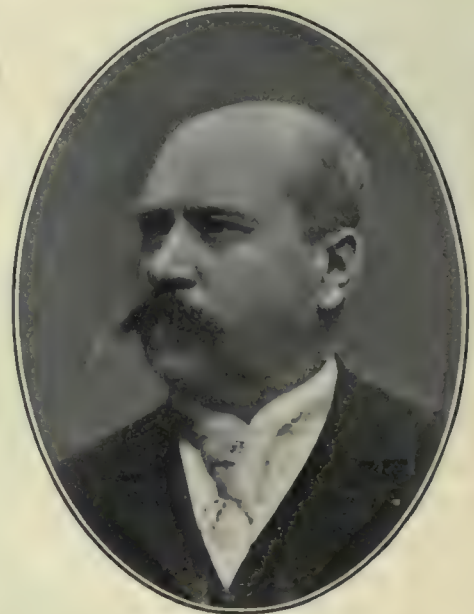
The Fiskars Works were founded in 1649 by a Dutchman named Peter Thorwöst, who, by establishing this and a number of other

carried on side by side with the iron industry from that time until the eighteen-eighties, when it was completely abandoned.



JOHN von JULIN

* 1787 † 1853



ALBERT von JULIN

* 1846 † 1906

undertakings, performed great services to Finland's industrial development. Thorwöst set up a smelting furnace, a tilt-hammer with two furnaces and a slitting mill. A hardware factory was erected in 1658, but it was burnt down two years later.

The works have been running uninterruptedly, with varying fortunes, ever since that time. In 1778, they were bought by Mr. Bengt Björkman, who also owned a copper mine at Orijärvi. He adapted Fiskars to the requirements of the copper industry. In varying degrees of intensity, this copper industry was

The works were taken over in 1822 by one of the most eminent manufacturers of Finland, Mr. John von Julin, who soon developed the undertaking to such a point that it became one of the most important in the country. In 1827, he erected at Fiskars the first foundry in Finland with a high oven. He also set up an engineering shop on the English model, which greatly added to the importance of the factory as a whole. Numerous types of agricultural implements, not only for the home market but also for export, were manufactured in this shop. About the same time he erected the first cutlery



Directors House at Fiskars

works in the country, and the goods which they produced made them known far beyond the boundaries of Finland. He successively bought extensive landed estates, on which he carried on intensive, up-to-date agriculture and introduced scientific forestry under expert supervision. The Fiskars forests were the first privately owned forests in the country to be managed by men fully qualified in the science of forestry.

At the Fiskars Works he held the first agricultural exhibition in Finland. The various agricultural implements made at the works were carefully tested on the Fiskars farms; they were not placed on the market until they had proved themselves to be thoroughly suited to their purpose.

Mr. John von Julin died in 1853. On January 1st, 1884, the Fiskars property, with its works and estates was reorganised as a limited com-

pany under the name of Fiskars Company Ltd. (Fiskars Aktiebolag), the management of which was entrusted to Mr. Albert von Julin.

Under this new phase, the works have made uninterrupted progress and have been constantly extended. The cutlery works were burnt to the ground in 1888, but were rebuilt in the same year. The former copper shop was rebuilt in three storeys and was completely fitted up to replace the cutlery works that had been destroyed. In 1891 a narrow-gauge railway was laid to Skuru harbour, beside the railway station of the same name.

The engineering works in particular have been greatly enlarged during recent years. They now include a repairing shop for all the plant belonging to the company. Other departments are engaged in manufacturing such agricultural implements as hulling machinery,



The Rolling Mill and Puddling Works at Fiskars

churns, ring rollers, horse gear, cart axles, wrought picks for earth and stone, etc. There is a separate department which is exclusively engaged in making ploughs, the chief product of the works, about 24,000 of which are made annually. The output of ploughs has multiplied sixfold in the last fifteen years.

In the middle of last century a number of furnaces and a rolling mill were erected at Fiskars for making puddled iron. The company's puddled iron bore the well-known mark «F. B.».

At first considerable quantities were exported to the Baltic provinces, then to Petrograd and Moscow, and after 1905 to Sheffield in England, where, owing to its high quality, it was used for making prime crucible steel.

At the beginning of the Great War, the whole output was again sent to Petrograd, where also

it was made into crucible steel for the best quality projectiles.

Owing, however, to the cost of fuel and the difficulty of obtaining suitable raw material, the company has temporarily abandoned the manufacture of this product. It is likely to be resumed as soon as possible, as constant enquiries for this article are received from England.

The cutlery works progress as before, and have a large market. They make scissors, from the commonest to the finest types, knives and similar articles, razors, etc., principally of steel made in the company's works at Åminnefors.

The factory at Åminnefors also produces Siemens-Martin iron and steel, which is rolled into various forms of bar iron and into thin sheets of varying qualities for different purposes; the chemical analyses and physical characteristics of both are fully guaranteed.



The New Power Station and the Old Steel Works at Äminnefors

At the Trollshofda Works the company makes charcoal pig iron of prime ore.

Thus, from the rough ore, the company makes pig iron, iron and steel, which are then worked up in the company's own shops into agricultural implements of various types, especially ploughs; and in the cutlery works to scissors, knives, razors, etc.

The company also carries on a sawing industry at its own steam sawmill, Skogby, close to Lappvik harbour, the place of export. It is likewise engaged in intensive agriculture, and in forestry, on its widespread forest estates. Under the present abnormal conditions it has been impossible to develop the export trade in those iron goods and cutlery which, before the war, were sold to other countries in fairly considerable quantities. At present, therefore, the company exports nothing but sawn timber,

but it intends in the future to seek foreign markets for a number of its main products.

The Fiskars Company Ltd. uses for these different factories the following trade marks:

Äminnefors Works



Fiskars Iron Works



Fiskars Engineering Works

FISKARS



Part of the Rolling Mill at Fiskars

Fiskars Cutlery Works

FISKARS

Trollshofda Works



Skogby Sawmill

S.B.Å.

The company has built a large factory for the manufacture of various kinds of springs for locomotives, railway waggons, motor cars, carriages, etc., both for the home market and for export.

This factory was finished in May, 1921.

The Fiskars Company is a shareholder in the Jussarö Mine Ltd. (Jussarö Gruva Aktiebolag), a company which was formed to investigate and exploit the deposits of ore on

the island of Jussarö, in the Gulf of Finland.

It also owns shares in the Orijärvi Mine Ltd. (Orijärvi Gruvaktiebolag), and in the Salo Electric and Engineering Works Ltd. (Salon Sähköja Konelehdas O.Y.).

The company has done much to improve the economic position and further the intellectual interests of its large staff of workers and officials.

It has established a hospital, elementary schools in both the languages of the country, a library and a club house. There are two separate pension funds for workmen and officials,

and the workmen have also a sick and burial fund, which is one of the largest in the country.

In 1917, the company bought the Inha Works (Inha Bruk), and the majority of the shares in the Billnäs Works Ltd. (Billnäs Bruks A.B.), both of which it controls through its managing director. It is also a large shareholder in the Tykö Works Ltd. (Tykö Bruks A.B.). The Fiskars Company, therefore, takes a very important place in the metal industry of Finland.

Part of the Cutlery Works at Fiskars



BILLNÄS WORKS LTD. - BILLNÄS

The managing director has been Mr. Alb. Lindsay von Julin, Mining Engineer, since 1906.

The board of directors consists of Messrs. Alb. Lindsay von Julin, E. Indrenius, N. A. Lindsay von Julin, Jacob von Julin and I. A. Julin.

The share capital of the company is 12,000,000 Finnish marks.

Telegraphic Address: Aktiebolaget,
Fiskars.
Code: Zebra Code 3rd Edition.



Part of the Martin Works at Äminnefors

BILLNÄS WORKS LTD.

(BILLNÄS BRUKS AKTIEBOLAG)

ENGINEERING WORKS AND JOINERY

BILLNÄS

Billnäs is one of the oldest iron works in this country; to be exact, it comes third in order of seniority. It received its privileges as early as June 25th, 1641, in the reign of Queen Christina.

Part of the Rolling Mill at Äminnefors



The river Svartå forms the outlet for a water system of considerable importance, consisting of Lake Lojo and other connected lakes, which have a total area of between two and three thousand square kilometres. About 2 1/2 km. from Karis railway station, and some 5 km. above the point where the river falls into the Gulf of Pojo, are the powerful Billnäs rapids, 30 metres wide and 7 metres high. These rapids, and the locality itself, are named after the man who first harnessed them in the service of industry, Carolus Billsten.



Part of the Hardware Factory at Billnäs

Billsten received Crown privileges on June 24th, 1641, and established the Billnäs Iron Works, which remained in the possession of his descendants until 1727. The works and the adjoining property were then purchased by a wholesale merchant, Michael Hising, whose family was afterwards ennobled with the rank of baron. They belonged to that family for nearly a century and three-quarters, but eventually, like many other factories and family estates with long histories behind them, they passed from the hands of a private family into impersonal ownership in the form of a limited company.

In 1898, Baron Fridolf Leopold Hisinger sold the Billnäs Works, together with all the estates appertaining to them, and all live stock and movable property.

The estates were partly in the parish of Pojo and partly in Karis, and comprised $5 \frac{5}{6}$ assessment units and a total area of nearly 3,000 acres. The property was purchased by a company registered under the name of the Billnäs Works Ltd. (Billnäs

Bruks Aktiebolag), whose statutes were confirmed on July 9th of the same year. The share capital of the company was originally 1,100,000 Finnish marks; this has since been successively increased, and now amounts to 4,000,000 marks. The nominal value of the shares is 200 marks each.

During the last few years very extensive changes have taken place at the works. These modifications affect both the nature and scope of the factory's activities. Previous to 1898, the bar iron shop played a very important part in those activities, its annual profit exceeding even that

of the hardware shop. At present, bar iron is no longer made, and the iron business is concentrated in the hardware department. In 1903, the iron works used 510 tons of raw material; in 1919, they used 800 tons. Previous to 1898, power to the extent of 200—300 H. P. was taken from the rapids; in 1919, 800 H. P. was taken; and in 1921, the power plant recently constructed being now ready, 2,100 H. P. will have been utilised.

Part of the Rolling Mill at Inha



The business of the company now embraces hardware manufacture, joinery, sawing (for the company's own requirements), flour-milling and agriculture.

The hardware manufacture is the most important; it includes axes, hatchets, hammers, stonework and smithy tools, picks, mattocks, pitchforks and hayforks, gardening tools, spades and shovels, spade and shovel blades, etc.

The axes and hatchets have gradually become one of the most important products. The axe works can make as many as 3,000 axes a day. The output of this speciality has grown enormously.

At first the joinery department was of secondary importance, but it has greatly developed, and now ranks next after the hardware department in the value of its output. It has gradually grown up from a sawmill with one frame and one edging saw, which was established in 1890, and a shaft-making shop which was started in the following year.



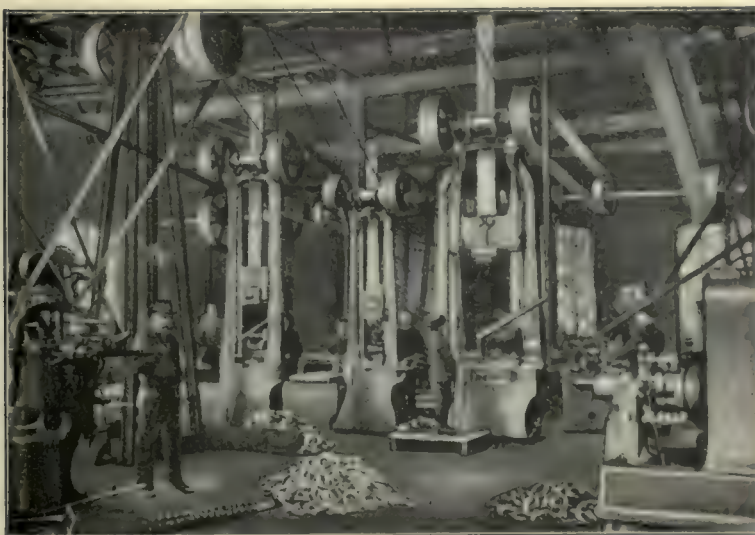
Part of the Joinery at Billnäs

The latter was gradually converted into a joiners shop, which made stools and simple furniture, but it did not attain any great dimensions. It is true that the output considerably increased from year to year, but this department did not attain real importance until the year 1909, when it began the manufacture of office furniture, now its chief line. At the present time, the joinery makes nothing but office furniture of definite standard patterns. It is equipped with the most modern machinery, and its products have gained an excellent reputation. They compete with the office furniture imported from America with ever increasing success.

The various articles made at the Billnäs Works are highly esteemed, and have taken prizes at a number of exhibitions, both in Finland and abroad, including the Paris Exhibitions of 1889 and 1892, and the Nishnij Novgorod Exhibition of 1896.

The Billnäs Works Ltd. provide these products with the following trade marks:

Part of the Horseshoe Factory at Inha



Office furniture



Hardwares



BILLNÄS BRUK

The works employ about 450 workers, who, with their families, a total of about 1,500 persons, all live in dwellings belonging to the company. The company takes great interest in the economic and intellectual welfare of its employees, who are housed in neat, modern dwellings, many of them built on American models, and most of them constructed to house four families. The management also devotes careful consideration to the care of health.

The workmen and their families receive free medical treatment, and in case of illness the company contributes to the patient's maintenance, not only in hospital, but also in a sanatorium or at a watering place, if the illness or injury was contracted in the course of work.

The managing director is Mr. Alb. Lindsay von Julin.

The other members of the board of directors are Messrs. E. Indrenius, Jacob von Julin and N. A. Lindsay von Julin, all of Helsingfors.

Mr. E. J. Collan has been manager of the works since January, 1918. He had previously held successive posts in the service of the company.

Mr. E. Andersson has been office manager and has held the firm's procuration since the beginning of 1918.

Telegraphic Address: Billnäsbruk, Billnäs.
Code: A. B. C. 5th Edition.

INHA WORKS LTD.

(INHA BRUKS AKTIEBOLAG)

IRON WORKS AND STEAM SAWMILL

INHA

During the eighteen-thirties the Finnish Government endeavoured in various ways to encourage the Finnish iron trade. It granted loans free of interest, and exempted newly established works from taxation, with the result that during the following years a number of new iron works were established. Most of them were subsequently closed, but the Inha

Works is one of the few remaining from that period. Even here, however, the manufacture was subsequently directed into different channels.

The initiative in the establishment of this factory was taken by Mr. Justice Roschier, who had ascertained that bog and lake ore were abundant in the neighbourhood. He did not



Skuru Harbour

build the works himself, however, but sold his privileges in 1842 to Mr. Gustaf Wasastjerna. The latter erected a smelting furnace and spent considerable sums in starting the enterprise. It soon appeared, however, that the supply of ore was far from abundant, and work was once more abandoned.

Mr. Wasastjerna died in 1849, and his son, Mr. Gustaf Adolf Wasastjerna, took over the establishment, and resumed work there in 1851. There were but small prospects of developing the business to any great extent. The works were situated deep in a wild forest region, and had no direct communication with the outer world. Ore had to be transported from a distant lake. The only compensation for these disadvantages was the abundant supply of water power. In the middle of the eighteen-sixties Mr. Wasastjerna, who had suffered

considerable losses in other directions, was obliged to suspend payment, and in consequence the Inha Works were closed.

In the year 1883, the railway between Tammerfors and Vasa, which passed within a few kilometres of Inha, was opened for traffic. This involved fresh possibilities of exploiting the water power there. Mr. August N:son Keirkner bought the Inha Works in the following year, and managed the business for three and a half decades from that date. With rare ability, he succeeded in exploiting the possibilities of the locality, and he worked up the undertaking into one of the most important industrial establishments of this country.

Mr. Keirkner's first step was to build a bolt and rivet factory and a water sawmill, thus combining the timber trade with his other business. At the iron works, he gave up the

old blasting process, and instead began to use Swedish pig iron, and also scrap iron, as raw material.

In 1895 he set up a rolling mill and a Siemens-Martin furnace. Shortly afterwards he erected a shop for making rivets, threaded bolts and nuts, railspikes, etc. He also built a horseshoe factory.

The rolling mill produces round and square iron of all ordinary sizes, hoop iron and flat iron. The output is about 2,500—3,000 tons of smelted iron, all of which is rolled into bar iron. The firm's prime iron is as good as the best foreign produce, and is supplied to most of the engineering works in the country. Most of the railspikes and railbolts made have been supplied to the Finnish State Railways, and the other hardware made is also sold in Finland.

During the war years the Inha Works chiefly produced different kinds of war material, especially horseshoes for the army.

The timber business, like the iron trade, made rapid progress under Mr. Keirkner's management. The old water sawmill was closed as early as 1894, and was replaced by a fairly large steam sawmill with a double frame.

The works are situated in the middle of a well wooded forest district, and have therefore excellent opportunities for carrying on a scientific timber trade. In the course of years, the firm has purchased extensive forests in the neighbourhood.

The Inha Sawmill turns out 4,000—5,000 standards of sawn timber yearly, which is generally esteemed both in England and other countries for its good quality and large dimensions.

The Inha Works' trade marks are:

Timber

INHA

Hardwares



The various establishments which together form the Inha Works employ about 500 persons. Dwellings have been erected for most of the workers. The total population of the community is about 1500. Mr. R. Amberg, who is well-known as an exceptionally able metallurgist, has been local manager and chief engineer of the works since the year 1901.

Mr. Keirkner sold the Inha establishments in 1917 to the Fiskars Company, so that this important industrial enterprise is now under the same ownership, and under the same experienced and able management, as the Fiskars and Billnäs Works.

In that year the undertaking was reorganised as a limited company under the name of the Inha Works Ltd. (Inha Bruks Aktiebolag), with a share capital of 2,000,000 Finnish marks, increased in 1920 to 3,000,000 Finnish marks. The managing director is Mr. Alb. Lindsay von Julin. The other members of the board of directors are Messrs. E. Indrenius, Jacob von Julin, N. A. Lindsay von Julin and I. A. Lindsay von Julin.

The domicile of the company is Inha, but the head office has been removed to the Fiskars Works.

Telegraphic Address: Inhabruk, Fiskars.

Code: Zebra Code 3rd Edition.

DALSBRUK COMPANY LTD.

(AKTIEBOLAGET DALSBRUK)

BLAST FURNACE, MARTIN AND PUDDLING WORKS, ROLLING MILL, PIG IRON FOUNDRY, STEEL FOUNDRY, CHAIN FORGE, NAIL WORKS, ENGINEERING WORKS, STEAM SAWMILL

DALSBRUK

During the seventeenth and eighteenth centuries numerous iron works were started in Finland, most of them along the coast between existence it has been so worked up that it is the largest and most productive undertaking in the iron industry of the country.



EDVIN LÖNNBECK
• 1845 † 1917



GID. I. LINDQVIST
General Manager

the Kymmene river and Åbo. Many of them have been closed in the course of time, but others have been kept going, with varying fortunes, developed, and been reshaped as times changed. Dalsbruk is one of the oldest of these iron works, and during the last phase of its

The history of Dalsbruk goes back to the time of Charles XI of Sweden. In the year 1686, Daniel Faxell, one of the leading figures of the Swedish mining industry of that day, obtained privileges to establish a blast furnace in the village of Dahlen in the parish of Kimito.



Dalsbruk Harbour

The trademark D. M., which is still so highly renowned, dates from that time. In those days, and also in documents of a much later date, the establishment was called Dahls bruk (Dahls works). Even into the nineteenth century, the methods of production were exceedingly primitive. Swedish ore was the principal, and from the beginning of the nineteenth century the only raw material used. It was not many years before war conditions paralysed all economic activity, in Finland as elsewhere. The blast furnace was closed from 1693 to 1700, and but little work was done during the next thirty years.

In 1730, Dalsbruk was bought by a prominent works owner named Michael Hising (born in 1687). He was the owner of various other iron works in Finland, and the founder of Björkboda Works, in the vicinity of Dalsbruk.

He began his career with empty hands, but finally became one of the wealthiest men in Sweden. He took a keen interest in the starting and development of his industrial undertakings, and improved the methods in use at Dalsbruk. He also assisted the search for ores in Finland. He discovered, in 1736, a deposit at Judasholm in Kimito, and later on others at Hamnholm and Jungfrusund in the same parish. The ore from these deposits was smelted in the Dalsbruk furnace.

Hising died on October 14th, 1756, and his daughter Barbara Maria, the wife of a Stockholm works owner Wolter Petersen, inherited Dalsbruk.

Their son, John Adam Petersen, then removed to Finland and undertook the management of the works. According to records which survive, the works employed 50 persons in the



View of the Mills

year 1792. He died in 1797 and was succeeded by his son Wolter Petersen, born at Dalsbruk on October 25th, 1774, and afterwards ennobled with the name of af Petersen. He had obtained a wide knowledge of the mining industry, partly by study and partly by sojourns at different iron works in Sweden. Under his management, Dalsbruk became an establishment of great eminence according to the standard of those days.

The Works were extended, up-to-date improvements were introduced with great judgment, and the output rose to an important level. In 1810, Wolter Petersen was raised to the nobility and in the same year he also received the title of Mining Councillor (Bergsråd). He died at Dalsbruk on December 13th, 1841, and a memorial pillar preserves his memory.

The Dalsbruk Iron Works then passed to af

Petersen's son-in-law, Carl August Ramsay, Senator, who was one of the most energetic works owners and agriculturalists in the country. He died in 1855.

The management then passed to his son, Alexander Wolter Ramsay, who modernised and enlarged the works, adding to them a rolling mill which was built in 1863. Wolter Ramsay had, however, more inclination for other industrial activities, which he thought offered better prospects. He therefore sold Dalsbruk in 1869, and then took part in starting and managing the Kaukas and Tornator factories.

During the next ten years Dalsbruk Iron Works had a succession of different owners, none of whom succeeded in developing it to any great extent.

In 1870, a primitive fine plant was added to the rolling mill. In 1879, a regenerating Siemens-



Part of the Rolling Mill

Martin furnace was set up, for making cast steel and iron. Machinery for making rivets and bolts was also purchased, and for a time these formed a large part of the total output.

A German company bought the works at the beginning of the eighties, and then began a new period of progress, greater vitality, modernisation and extension. Two large rolling mills, about twenty puddling furnaces, a steam hammer forge and other plant were added to the older establishment.

The German company was planning to use the product of this works as raw material for Russia, to which country Finnish iron and raw materials could still be imported free of duty.

But in 1885 the Russian differential customs duties came into force, and closed the Russian market almost entirely to Finnish industry. They were detrimental to Dalsbruk among other undertakings, and caused company to close down the works completely in the following year.

In the year 1890, a Finnish syndicate bought all the shares in the German company, with the object of putting the establishment once more into working order. The unfavourable condition of the market brought these plans to nothing, and the shares changed hands again in 1893, most of the members of the syndicate having been obliged to suspend payment.

The new shareholders changed the whole organisation of the company in 1896.

The name was changed from Dalsbruks Aktiebolag to Aktiebolaget Dalsbruk. New company statutes were adopted, and were confirmed by the Government on April 17th of the same year. The share capital was increased to 2,000,000 Finnish marks.

The company also raised a debenture loan of 1,250,000 Finnish marks or 900,000 crowns, secured upon mortgage, in order to obtain the funds necessary for setting the works going, procuring the new machinery and modernising the whole establishment.

Part of the Steel Foundry



The leading spirit in this reorganisation of the works was Mr. Edvin Lönnbeck, who had been the largest shareholder and member of the board of directors since the year 1893, and was in 1896 appointed managing director and chairman of the board.

The establishment has been magnificently enlarged under his management, and it is thanks to his eminent business ability that it has developed and been able to take the position it now holds.

The Dalsbruk Works now consists of the following departments:

The Charcoal Furnaces, which make charcoal for use in the blast furnace.

The Blast Furnace, which smelts Swedish ore (at present) into pig iron. The blast furnace still stands upon the spot where it was originally erected, but it now has up-to-date equipment.

The Open Hearth Department, which has two smelting furnaces where the iron goes through its next process. They smelt it down into both iron ingots and steel.

Part of the Steel Foundry



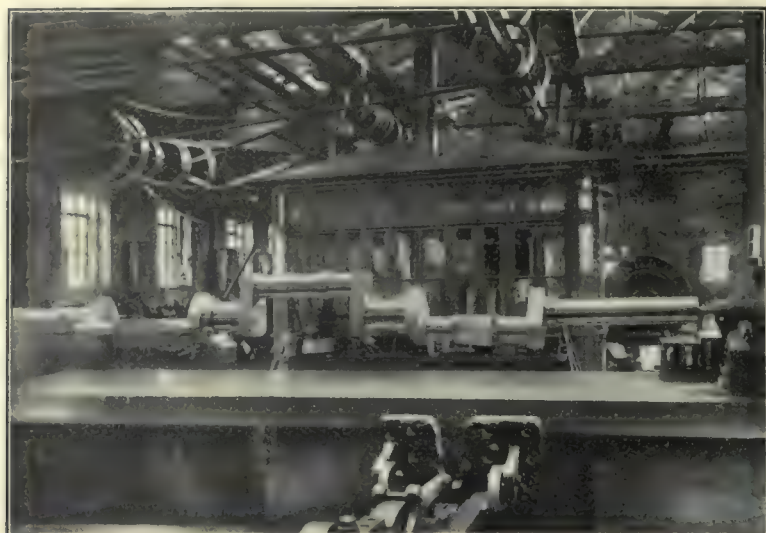
Part of the Rolling Mill

The Rolling Mills, which work the ingots into bar iron of various sizes, from the coarsest to the finest.

This is the principal product, and Dalsbruk is the largest maker of bar iron in the country. A large part of the output is sold in the home market, but some is also worked in the chain forge, nailery and engineering shop belonging to the works. The rolling mills also make frame and angle iron, universal iron, wire, hoop iron nail iron, etc.

The Chain Forge, the only one in this country, which makes first-class hand- and machine-forged chain for different purposes. The ship's cables and the rafting chain are supplied according to Lloyd's and the Veritas Bureau's regulations.

The Steel Foundry, which is also the most important one in Finland. It is exceedingly well equipped, and is designed for a large and varied output. It makes steel propellers, nickel steel propellers, and cast steel goods such as ship's sterns, rudders, anchors, rollers, truck-wheels, anvils,



Part of the Engineering Works

vices, parts of bridges, dredgers, sawmills, electric machinery, etc.

The Steam Hammer Forge, which works steel ingots into axles and other materials for machine parts, most of which are transferred to the engineering works to be finished.

The Pig Iron Foundry, which makes cast goods principally for the works' own requirements, though some are also sold.

The Engineering Shop, which works up the cast steel, products of the steam hammer forge and other products, and also does repairs for the other departments.

Finally, the works buildings include also a sawmill, which saws the wood needed for the own works.

As stated above, most of the company's produce is sold within Finland, but, in spite of the hampering customs duties, no small quantity of bar iron, nails, and forged and cast steel were sold to Russia up to the time of the Russian revolution.

Part of the martin iron made

was formerly exported to England, where it was in demand with the Sheffield factories for making tool steel, especially for razors.

During recent years the Dalsbruk Company has cooperated with the Fiskars Company and a couple of other interested firms to work the Jussarö ore mine, on an island in the Gulf of Finland.

The company likewise farms land on a large scale, mainly to supply its own needs. The total area of land in the company's hands is about 27,000 acres. This includes the forests, which are exceedingly

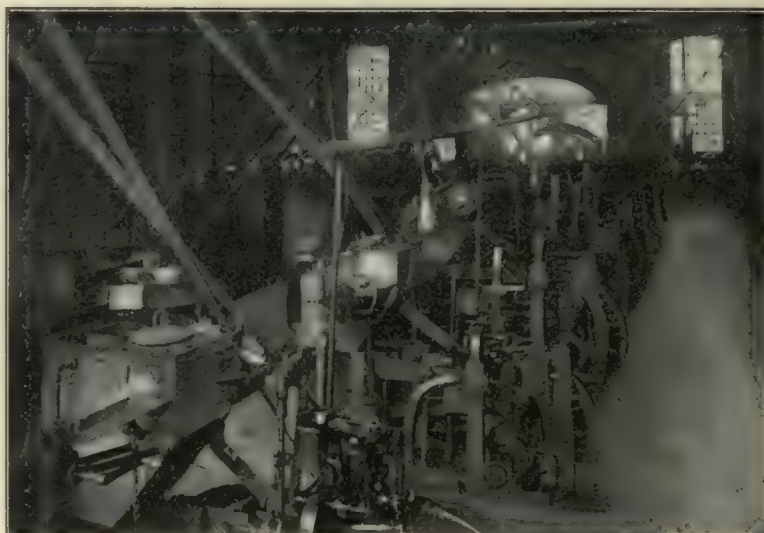
well managed.

The number of workers employed by the company is in normal times nearly 1,000.

The works employ in addition about 50 engineers and officials.

Dalsbruk lies in a very picturesque neighbourhood, and with its well-built, extensive works buildings, its handsome villas, harbour and forest; gives a striking impression of throbbing industry, comfort and prosperity. The

Part of the Nail Works



works community has a population of about 3,000 souls.

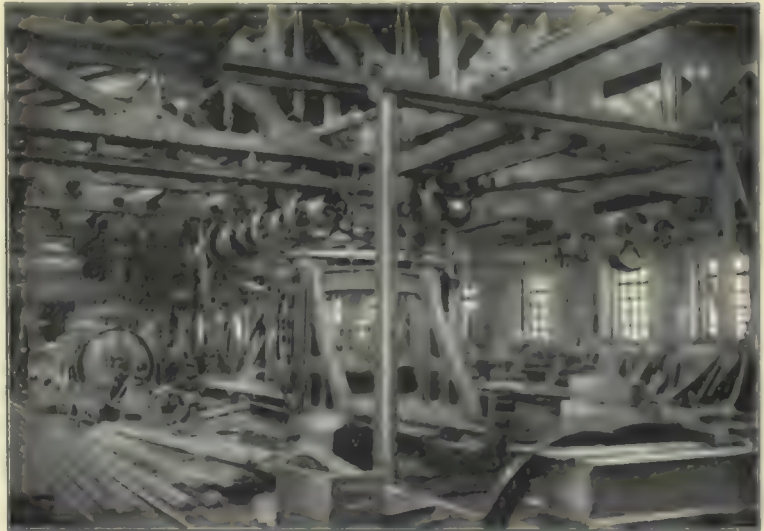
It has a doctor, chemist, two hospitals, a complete post office, telegraph office, telephone exchange, shops, bakers and other tradesmen.

The company pays a doctor for the workmen, and maintains a hospital. It has established and defrays the cost of higher and lower elementary schools for Swedish children, similar schools for children of Finnish-speaking parents, and a Swedish mixed school. The five schools have between them at present over 600 pupils. In 1908 the company built a handsome and up-to-date school house, with spacious and airy class rooms.

In recent years the Dalsbruk Company has paid dividends amounting to as much as 10 %. It has twice augmented its share capital by the issue of gratis shares, and in 1920 had a share capital of 8,000,000 Finnish marks.

In the same year it had a reserve fund of 1,500,000 marks and other funds amounting to 2,000,000 marks.

Part of the Chain Forge



Part of the Machine Shop

Mr. Karl Strömberg was manager of the Dalsbruk Works from the year 1908 until his death, which took place on February 14th, 1915. He had great technical knowledge and an unusual capacity for work, and greatly assisted the development and success of the undertaking.

The board of directors for 1921 consists of Messrs. Ferdinand von Wright (chairman), Björn Wasastjerna, Frans Salovius, Carl Mauritz Hohenthal and O. Procopé, with Messrs. G. Geitlin and Carl Intelmann as deputy members.

Mr. Edvin Lönnbeck remained managing director of the company until his death, which took place in 1917. He was assisted by able engineers in the different departments, and succeeded in working the undertaking up into one of the largest iron works in Finland, and one of those with the greatest productive capacity.

In the same year that he died, the board of directors appointed Mr. Gid. J. Lindqvist general manager, and he has devoted himself with keen



View of the Shipyard

interest to the task of completing his predecessor's work. He is at the same time chief engineer of the works.

The company places the following marks on its products:

Pig iron



Martin iron and steel



Up to the outbreak of the world war, the works had been dependent on foreign (English) coal for the greater part of the fuel required. When the war began, therefore, it became necessary to adapt all the boilers and metallurgical furnaces for wood fuel, within a very short space of time. The chief engineer of the works managed to solve this problem very successfully, and to construct furnaces in which it makes practically no difference what kind of fuel is used. In the rolling mill the old medium-sized rolling train was taken down and replaced by a modern trio-rolling plant driven by a steam engine of about 600 H. P.

The fine iron rolling mill was partially rebuilt and modernised.

In the open hearth department the old 10 tons martin furnace, which is now basic,



View of the Sawmill

and the 7 tons basic martin furnace were both adapted to a capacity of 15 tons apiece.

An electrically driven hoisting line was constructed to lighten the work of serving the martin furnaces with raw material.

This line runs in front of the charging machine, and effects a considerable saving of human labour.

In the steel foundry and polishing shop the use of compressed air was introduced for shaping, ramming and polishing.

In the nail factory all the machinery was adapted for automatic feeding, which increased production and diminished the amount of labour required.

An automatic machine for making railspikes was constructed and erected at the works and taken into use.

Modern machinery to increase the output

of the chain torge had in 1914 already been purchased in England. The world war, however, led to a postponement of delivery, so that this machinery could not be installed until 1921. This machinery so increases the output that the works can supply all the chain required in the country from a thickness of $\frac{1}{4}$ " upwards.

The quays and harbour of the works have been considerably enlarged in recent years.

The company has also much increased its fleet of tugboats and barges. It is now building an ice-breaker for its own use, in order to maintain regular goods traffic, especially with Hangö.

The works' harbour is so deep and well sheltered that vessels up to 22 foot draught can enter it and load at the quay.

The productive capacity of the works is as follows:



School



Workmen's Dwellings

Pig iron	about 7,000 tons annually		
Rolled bar iron and steel	» 12,000 » »		
Cast steel	» 1,500 » »		
Nails	» 1,000 » »		
Chain	» 2,000 » »		
Forgings and sundry products	» 1,000 » »		

A further enlargement of the capacity of the open hearth furnaces has been planned, which will considerably increase the output.

The question of power is under consideration, and within the early future all power will be obtained from the blast furnaces, by the use of the blast furnace gas in suction gas motors. Later on the whole of the works will be electrified.

The Jussarö mine will very soon be ready for working, and the Dalsbruk Company will

then be in a position to use native ore as its raw material.

It is true that before the world war the company sold the greater part of its products within the country, but it also exported no small amount, especially to Russia and England. During the war it received large orders from the Russian Government.

During the last few years the company has regained its connection with the English market, and found there a demand which it hopes will grow steadily in importance. It has sold steamboat propellers to Germany, and cast steel for ship-building to Sweden and Esthonia.

The greater part of the produce of the works is, however, still sold within Finland.

Telegraphic Address: Brukskontoret.
Code: A. B. C. 5th Edition.

KARHULA COMPANY LTD.

(KARHULA OSAKEYHTIÖ)

IRON WORKS, FOUNDRIES, ENGINEERING WORKS, GLASS WORKS, SAWMILL,
MECHANICAL PULP MILL, FORESTRY, AGRICULTURE

KARHULA

Karhula is situated on the easternmost mouth of the Kymmene river, about four miles from the town of Kotka. It has railway communication with the line between Kouvola and Kotka, and the Kymmene river forms the waterway for the millions of logs which are felled each year in the forests round the extensive water system of Lake Päijänne. The locality is, therefore, exceptionally favourable for manufacturing industry.

A steam sawmill had been erected there as early as the year 1874. In 1881, this was taken over and enlarged by the late Mr. William Ruth, who gradually built up there a considerable manufacturing business.

William Ruth was born in 1839 and died in 1913. He was in his time one of the most important manufacturers of the country. His untiring, systematic work brought new gains to industry, and his rare energy performed a life work so great as to seem beyond the usual measure of human achievement. And yet he had time and interest to spare for things outside his factories. He started several schemes in the association of sawmill owners, among them schemes for the improvement of agriculture on the estates belonging to the sawmills. He car-

ried the agriculture on his own estates to such a high pitch that they could be regarded as absolutely model farms. He made large donations to be used for the improvement of agriculture by small holders.

In the year 1887, William Ruth erected a mechanical pulp mill and engineering works at Karhula, and in the following year glass works.

Three years later he extended his timber business by the establishment of a new steam sawmill with five frames. This establishment was in every respect thoroughly up-to-date and equipped with the most efficient machinery. It sawed both timber of large dimensions and smaller stuff such as laths, staves, etc. After that date the older sawmill was used almost exclusively for sawing laths and other small timber.

A wood-wool mill was established in connection with the sawing business, in order to utilise wood which could not be used for other purposes. The wood-wool is almost all used for packing the goods sent out from the glass works.

All these establishments were conducted in William Ruth's own name up to 1902, but in



Part of Karhula

that year he transferred them all to a company which he formed with a share capital of 4,000,000 Finnish marks, augmented in 1906 to 6,000,000 marks. Mr. Ruth held the majority of the shares until he died, and was chairman of the board of directors.

In the year 1915, Messrs. A. Ahlström Ltd. took over all the shares in the company.

Since that date the Karhula Works have been thoroughly renovated and greatly enlarged.

Great extensions were made in the year 1917, when the company bought the shares in the Iittala Glass Works Ltd. (Iittala Glasbruks Aktiebolag).

THE KARHULA MILLS

The Karhula Steam Sawmill has six frames and has a normal output of 12,000 standards.

Its produce is shipped to England and to Central European ports. The timber is sold through Messrs. Ahlström's head office at Norrmark, and the English agents are Messrs. Gallatly & Scantlebury, 30-32 St. Mary Axe, London E. C. There is a timber yard for the home market in Helsingfors.

Exported timber from the Karhula Company has the following trade mark:

W-R

In former times, when logs were felled, large quantities of smaller timber which was of no use for the sawmills were left to rot in the forests, or at best were sold off at a minimum price. This was the fate of the tops of fir trees



Mechanical Pulp Mill and Power Station

and the young firs, the raw material of wood pulp. This highly uneconomical procedure could not escape the practical eye of William Ruth. Not far from Karhula he owned rapids of about 3,000 H.P. which were waiting to be used as motor power. Therefor he built a mechanical pulp mill to utilise the waste from the forests.

The Mechanical Pulp Mill contains three cardboard machines, and has an annual output of 7,000 tons of cardboard and mechanical pulp, both white and brown.

The sales are conducted through the Finnish Woodpulp and Board Union in Helsingfors, and the English agents:

Messrs. Felber, Jucker and Company, 29 Peter Street, Manchester.

Messrs. Burnell, Hardy and Company, 106 Queen Victoria Street, London E. C.

The Engineering Works include pig iron and steel foundries, a pattern shop, smithy, filing shop and turning shop. Their speciality is machinery for the sawing, paper and chemical and mechanical pulp industries.

Their general agents are the Industria Technical Bureau Ltd. (Aktiebolaget Industria Teknisk byrå), Helsingfors.

The engineering works hold several valuable patents, and in former times supplied to Russia large quantities of machinery, railway coaches and war material. They have also supplied machinery, mostly for sorting and taking up chemical pulp, to Scandinavia, Central Europe, Russia and America.

The Glass Works are the largest and most complete in the country. The smelting house contains a crucible for window glass and one for crystal, table glass, lamp glasses, etc. There



Karhula Glass Works

are fan furnaces for making bottles and other simpler products. There are also two large workshops for grinding, etching, painting, etc.

The Karhula Glass Works were the first in Finland to make cut glass. Before the art of glass-cutting was established here, all articles of the kind were imported from other countries. Now Karhula supplies the greater part of the demand in this country, and also exports glassware abroad.

The products of the Karhula Glass Works furnish a very large number of items in the firm's price list, and are mostly sold within Finland.

In order to organise the sales as efficiently as possible, the Karhula Company has established a selling agency in Helsingfors under the name of the Karhula-Iittala Glass Agency (Karhula-Iittala Glasagentur). This is managed

by Mr. Carl Jansson, an expert with great knowledge of the trade.

The firm has also sold its products through foreign wholesalers to Sweden, Denmark, Holland, England, Brazil and the Argentine. South America has shown itself to be a specially good market for Finnish glass.

The Karhula Company's glasswares have the following trade mark:



The company now intends to establish in the immediate future agencies of its own in most of the countries to which it exports, both



Karhula Steam Sawmill

in order to improve the organisation of its export trade and also for the purchase of raw material.

The company uses for glass-making partly foreign and partly Finnish raw material. It buys considerable quantities of soda, potash, etc. in England, France and Germany, and colours in America.

It obtains in Finland lime, sand, limestone, etc. There are good lime deposits in the Åbo archipelago and near Willmanstrand on Lake Saima.

The first workers at the glass works were mostly foreigners, especially Belgians and Swedes. Each year, however, a number of young men from the locality were taken into employment in the different departments, and the best of them engaged in skilled work, so that gradually the firm has been able to replace the foreigners

by a body of workers, who are now mostly natives. The glass-cutting requires special skill, a sure eye and sure hand, and even this department now employs none but native workers. The glass-cutters receive considerably higher wages than the workers in other trades.

The Karhula establishments employ about 2,000 persons, about 400 of whom work at the glass works.

The Karhula factory community has a larger population than many Finnish provincial towns. The 2,000 workers employed by the company, together with their families, form a community of some 5,000—6,000 persons. A large number of these live in dwellings belonging to the firm, and others in houses of their own, on land within the factory area which is leased at a low rental.

The company has introduced a number of



Iittala Glass Works

measures to further the workers' economic prosperity. It has formed a sick fund and built a hospital, schools, a library, a club and meeting house, baths, etc.

In 1906, the Karhula Company erected an electric power station, which has since been enlarged and now supplies power to the works and light to the whole community.

In order to improve the communications by land, William Ruth constructed as early as 1900 a private narrow-gauge railway, which has since been taken over by the company, from Karhula Works to the Kymi railway station on the line from Kouvola to Kotka. This private line is about 5 1/2 kilometres long, and has about 4 kilometres of branch lines within the factory area and timber yards.

The company owns a large number of barges and tugboats for water transport. In the

summer there is regular steamboat connection between Karhula and Kotka.

IITTALA GLASS WORKS

As already stated, the Karhula Company purchased in the year 1917 the shares in the Iittala Glass Works Ltd. (Iittala Glasbruks Aktiebolag).

These works were started in 1881. The smelting house contains a recuperative furnace of the most modern type and a crucible with direct heating.

The works make household, bottle, apothecaries and technical glass.

The Iittala Glass Works have long been known for their excellent products of both simpler and finer sorts.

The works use both Finnish and foreign raw materials.



Strömfors Steam Sawmill

The products are sold through the Karhula-Iittala Glass Agency in Helsingfors.

The following trade mark is used for the glasswares from Iittala:



The Iittala Glass Works employ about 125 workers.

The works are situated in the parish of Kalvola, at Iittala station near Tavastehus.

Telegraphic Address: Glasbruket, Iittala.

STRÖMFORS WORKS LTD.

In 1918, the Karhula Company took over from Messrs. Ahlström the Strömfors Works in the parish of Strömfors.

These comprise a sawmill, bar iron and hardware smithies, a flour mill, etc., as well as real estate to the extent of 8,531 hectares, and forest land in the neighbourhood of Lake Päijänne, making a total of 21,793 hectares. The sawmill is driven by water power, has two frames, and turns out 3,500 standards a year.

For the sawn timber from Strömfors the following trade marks are used:

Pine **ARF**

Fir **ARG**

The iron works make bar iron and hardware, chiefly for the home market.

The Strömfors Works have traditions which date from the year 1698.

The Strömfors Works employ about 1,200 workers.

Agriculture is carried on on a large scale. The farms comprise 400 cattle.

The Strömfors Works and Estates were taken over by a separate company, the Strömfors Works Ltd. (Osakeyhtiö Strömfors Bruk Aktiebolag).

Telegraphic Address:

Strömfors Bruk,
Strömfors.

Another affiliated company which may be mentioned is the Alahovi Estate Company Ltd. (Alahovin Kartanon Osakeyhtiö), which owns agricultural land of considerable extent in the parish of Kymmene.

In 1902, the share capital of the Karhula Company Ltd. was 4,000,000 Finnish marks, but it has since been increased and amounts to 24,000,000 marks.

The Iittala Glass Works Ltd. has a share capital of 1,200,000 Finnish marks, the Strömfors Works Ltd. a share capital of 6,000,000 marks and the Alahovi Estate Company Ltd. a share capital of 400,000 marks.

The Karhula Company Ltd. is managed by a

board of directors, of which the chairman is Mr. Hjalmar Ekholm, while the members are Messrs. Walter Ahlström, Anders Kramer (managing director), Harald Borg and Gösta Tallqvist, M. A.

Mr. Anders Kramer, the managing director, is born in 1874. He took the engineering examination at the Helsingfors Technical High School in 1892, studied in England, America and Germany, and was afterwards for a number of years chief engineer of various industrial undertakings in Finland and Sweden. For ten years he was inspector for the Mutual Fire Insurance Association of Finnish Manufacturers (Industriidkarenes i Finland Ömsesidiga Brandstodsför-ening). He was made head of the Karhula Company in 1916.

The manager at Karhula was for many years Mr. John Starck, who died in July, 1921. The other heads are Mr. E. Georg Forssell (engineering works), Mr. Bruno Jansson (glass works), Mr. Ole Sommerschild (pulp mill), Mr.

Aku Säilä (sawmill), Mr. Herm. Lindgren (manager at the Strömfors Works) Mr. Aug. L. Johansson (manager at the Iittala Glass Works) Mr. Paavo E. Minni (forest estate and forestry), and Mr. G. A. Lindekvis (agriculture).



ANDERS KRAMER
Managing Director

Postal Address: Karhula.

Telegraphic Address: Ursus, Karhula.

TAMMERFORS LINEN AND IRON MFG. CO. LTD.

(TAMMERFORS LINNE- OCH JERNMANUFAKTUR AKTIEBOLAG)

LINEN MILL, ENGINEERING WORKS, MECHANICAL PULP MILL

TAMMERFORS.

If the Tammerfors Linen and Iron Manufacturing Company Ltd. be judged by the size of its output and the numbers of workers employed, it is the second largest manufacturing undertaking in Finland.

The company was formed in the year 1861 with a share capital of 1,000,000 silver roubles — the

greater number of the shares being in the hands of the founders, Gustaf Wasastjerna and Adolf Törngren — and took over a blast furnace and foundry, a small engineering shop and a linen mill, which were situated on the east bank of the Tammerfors river, just by the first rapids. The share capital was increased to 6,200,000

View of the Mill at Tammerfors





Part of the Spinning Room

Finnish marks in 1895, to 20,000,000 in 1917 and to 30,000,000 in 1920.

The blast furnace, foundry and engineering shop had been built in 1843. The linen spinning mill, the only factory of the kind in Finland, had been built by Mr. Törnngren in 1856—1857, and began work in 1859 with machinery obtained from England.

The company suffered various economic reverses in the first few years of its existence, but by the beginning of the eighties it had overcome its difficulties. There was a disastrous fire in 1883, but the linen mill was immediately rebuilt, and was frequently enlarged and modernised during succeeding years. Thus considerable enlargements of the weaving mill, spinning mill and power plant took place in 1881, 1898—1899 and 1910—1916.

The mill opened in 1859 with 5,000 spindles and 98 looms, and in 1920 was working 16,000 spindles and 360 looms.

The linen mill sold in 1920 goods to the value of 39,711,084: 98 Finnish marks. It employs 2,000 workers.

Its output has been as follows:

Year	Spinning Mill	Weaving Mill
	Kilograms of Yarn	Pieces 40 Metres Long
1861	250,214	8,862
1870	381,450	21,422
1880	494,133	24,938
1890	1,025,053	47,072
1900	1,467,446	65,996
1910	1,600,391	63,356
1916	2,692,859	108,483
1919	1,202,915	68,141
1920	1,329,122	55,478

It manufactures all kinds of linen goods, both bleached and unbleached, yarns and cloths, from the coarsest

to the finest. These wares have won a good reputation, which has been steadily enhanced with the course of time, both within Finland itself and far beyond that country's frontiers.

The blast furnace purchased by the company never became of any great importance, and was finally closed in the eighteen-eighties. The foundry and engineering works, on the other hand underwent successive extensions as years passed. These establishments employ about 600

Part of the Turbine Shop



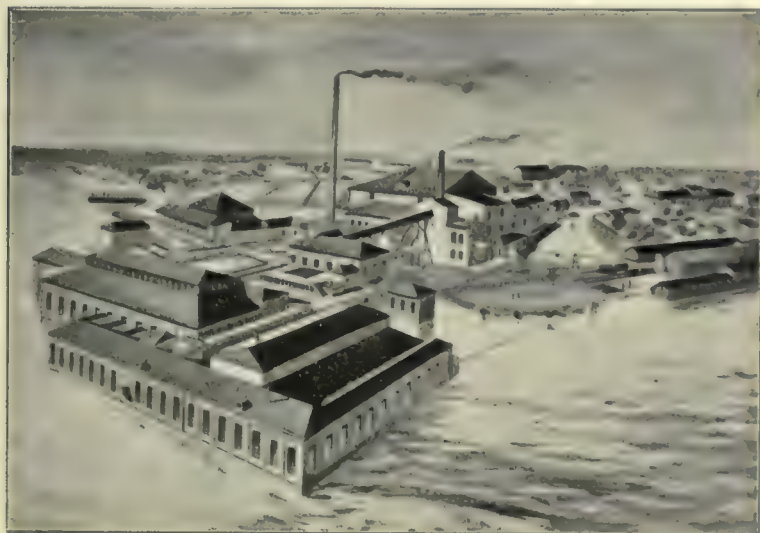
workers. They used to make steam-boats and steam engines, but the engineering works have now specialised on locomotives, water turbines and wood-pulping machinery. The company obtained in 1898 an order from the Finnish Government for 40 locomotives, and then rebuilt the engineering works and completely modernised them. They have made all the new locomotives supplied to the Finnish State Railways since 1900. They build water turbines in different sizes, and the largest they have so far supplied gives a force of 4,200 H.P.

In 1920, the engineering works supplied goods to the value of 16,666,917:35 Finnish marks.

Certain of the shareholders in the company established a small mechanical pulp mill on the company's land in the year 1871. This mill makes about 4,000 tons of brown cardboard and mechanical pulp annually. It employs about 160 workers.

This side of the company's work was considerably extended in 1887, when the company bought the Ingerois Mechanical Pulp Mill, on

Ingerois Mechanical Pulp Mill



Part of the Weaving Shed

the Anjala rapids in the Kymmene river. This mill makes white and brown cardboard and mechanical pulp, and its output amounted in 1920 to 9,851,226 kg. Its employees number about 300, and most of them live in neat and pleasant workmen's dwellings built by the company.

The total number of workers who get their living from the company's undertakings thus comes to about 3,300.

Prof. Alfred Kihlman was chairman of the board of directors from 1866 to 1903. The chairman is now Mr. Henrik Kihlman, manager by the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken).

Mr. Wolter Ramsay has been managing director since 1906, and the assistant manager is Mr. Arthur Donner.

Telegr. Address: Linnespinneri.
Code: A. B. C. 5th Edition.



Trade mark

WÄRTSILÄ COMPANY LTD.

(AKTIEBOLAGET WÄRTSILÄ OSAKEYHTIÖ)

MARTIN WORKS, ROLLING MILL, IRON AND STEEL FOUNDRY, ELECTRICAL PIG IRON SMELTING
FURNACES, NAIL WORKS, PLYWOOD FACTORY

WÄRTSILÄ

The industrial establishment at Wärtsilä has its origin in the iron-working carried on there as early as the eighteen-forties by Nils Ludvig Arppe, a memorable pioneer in the iron industry of this country. He obtained a letter of privilege to establish iron works on the Juvanjoki river, and a syndicate which he then formed among his friends erected a blast furnace at Wärtsilä and subsequently iron works with rolling mill attached.

After many difficulties, the blast furnace was completed and set going in the year 1852. During the next few years the demand for pig iron increased, so that it was possible to carry on the works on a comparatively large scale, and the annual output soon reached about 2,000 tons.

The Wärtsilä Iron Works were enlarged in 1859—1860 by the addition of puddling and rolling mills. The works now gave good promise of success, but Nils Ludvig Arppe himself was not to share it. He died at Wärtsilä on December 9th, 1861, being called away from the midst of his work.

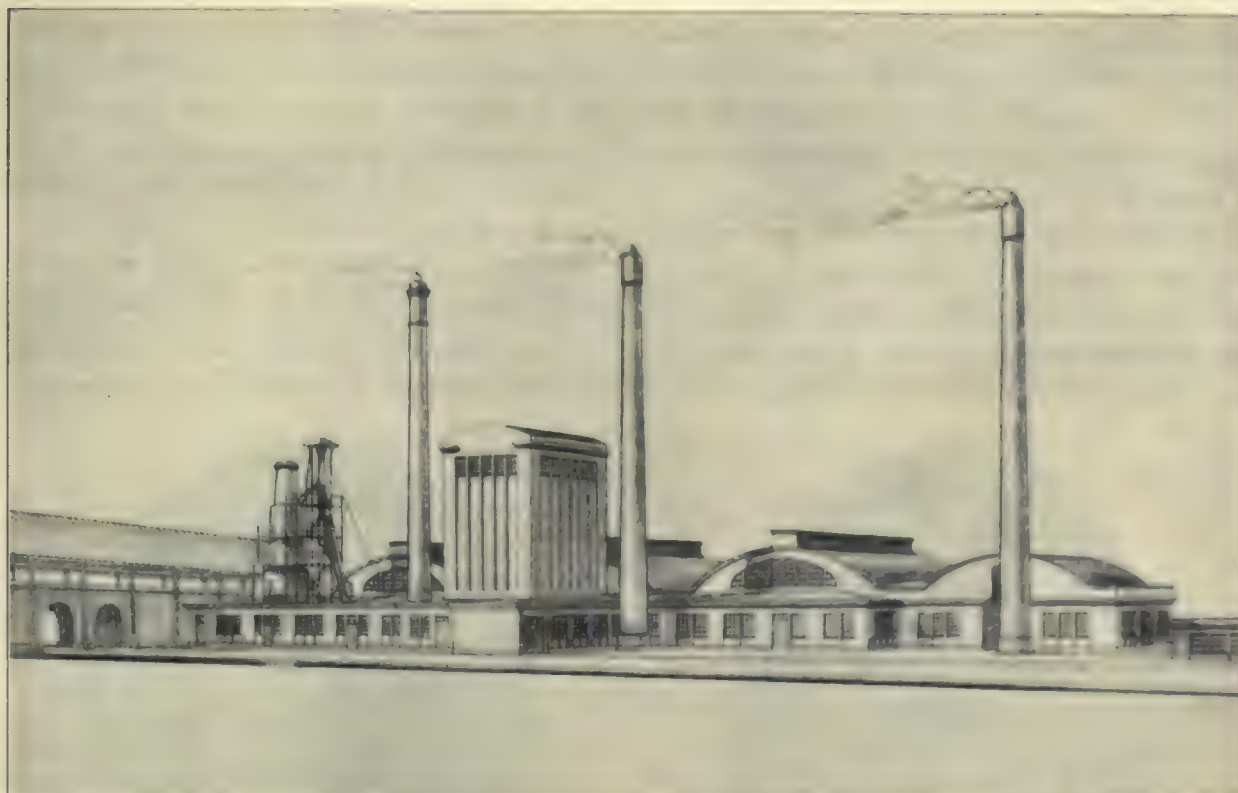
After his death, the business was carried on under the name of N. L. Arppe's Heirs (N. L. Arppes Arfvingar), and his son, Klas Arppe,

became the head of the firm. Mr. Klas Arppe erected in 1885 a basic Siemens-Martin open hearth furnace of five tons capacity for the refinement of pig iron into forgeable iron and steel.

The firm of N. L. Arppe's Heirs Ltd. (Aktiebolaget N. L. Arppes Arfvingar) was reorganised in the eighteen-nineties under the name of Wärtsilä Ltd. (Wärtsilä Aktiebolag), which company then owned the Wärtsilä, Möhkö and Läskelä works.

Financial difficulties in the administration of such a large enterprise led in the middle of the nineties to the division of the company into three different companies, one of which, Wärtsilä Company Ltd. (Wärtsilä Aktiebolag), became the owner of the Wärtsilä Iron Works. The board of directors of this new company consisted of Messrs. Seth Sohlberg, Mauritz Hallberg, Hj. Schildt and K. H. Renlund. Col. Fredrik Sohlberg was appointed general manager and subsequently managing director of the company.

The statutes of the Wärtsilä Company Ltd. (Aktiebolaget Wärtsilä Osakeyhtiö) were sanctioned by the Finnish Government on November 22nd, 1907. The share capital of the company was originally 1,500,000 Finnish



The Siemens-Martin Works

marks, but has several times been increased and amounts to 24,000,000 marks. Since that time there have only been minor changes in the board of directors, which now consists of Messrs. J. Th. Lindroos (chairman), M. Hallberg, Hj. Schildt and Lars W. Åberg, the last-mentioned being managing director. Mr. C. Selim Westman is technical manager of the works.

Immediately after this reorganisation of the management, the establishment itself was enlarged and modernised. A wire rolling mill, a drawing mill and a complete nail forge were erected in 1908, and also a mill for rolling hoop iron, a branch of manufacture then first introduced into Finland.

At the same time the old puddling ovens and the boiler plant connected with them were scrapped, and electric power was installed for all departments. A hydro-electric power station

had been erected for this purpose on the Saario rapids, about 20 km. from the works. The electric energy is transmitted at a tension of 10,000 volts, and transformed into motor and lighting tension at the works. Separate motors have been installed for each department.

This power station soon became too small, as a new open hearth furnace was built and the output of every department considerably increased. A second hydro-electric power station was therefore erected in 1914—1915 on the Wääräkoski rapids in the Suurjoki river, and this station, like the first one, has two turbines, each of 600 H. P.

Lake and bog ore are the only raw materials used, the Wäertsilä Company being the only one in Finland which uses none but Finnish material. The ore is obtained from lakes and bogs in the neighbourhood, and is smelted

into pig iron at the Häme Koski electrical smelting furnaces, which also belong to the Wärtsilä Company. The pig iron is transported by rail from Häme Koski to the Siemens-Martin works at Wärtsilä.

Among the principal products of the company may be mentioned hot-rolled iron and steel in different shapes, cold-rolled hoop iron, hard-drawn and annealed wires, wire nails, shingle nails, felt tags, tacks, and iron and steel castings.

The products of the works are chiefly sold on domestic markets, nails and wires through the Finnish Nail Bureau (Finska Spikkontoret) in Helsingfors, and other goods direct to the retailers. A number of articles have received prizes at different exhibitions.

The annual turnover amounts to 35—40 million Finnish marks.

The workmen number about 1,000, and have the benefit of free medical attendance



LARS W. ÅBERG
Managing Director



J. TH. LINDROOS
Chairman of the Board of Directors

In the year 1920 the company bought the works belonging to the Häme Koski Company Ltd. (Häme Koski Aktiebolag), and thus considerably enlarged its trade. At the same time it erected at Häme Koski a plywood factory which bears the name of Karelia Wood Ltd. (Aktiebolaget Karelia Wood Osakeyhtiö).

and free dwellings. About 250 dwelling houses have been built or purchased for them by the company.

Telegraphic Address: Wärtsiläverken.



Trade mark

MACHINE AND BRIDGE BUILDING COMPANY LTD.

(MASKIN- OCH BROBYGGNADS AKTIEBOLAGET)

SHIPYARD AND ENGINEERING WORKS

HELSINGFORS

The history of this large industrial undertaking dates from the middle of last century.

As early as in 1853, engineering works were established on the site now occupied by the company.

These works were amalgamated in 1891 with

another establishment specialising in bridge-building and iron construction under the name of the Machine and Bridge Building Company Ltd. (Maskin- och Brobyggnads Aktiebolaget) Helsingfors.

In course of time the company has been

Bridge and Waggon Works



greatly enlarged; it represents now the largest industrial enterprise in Finland in the engineering trade. It occupies an area of about 115,000 square yards, half of which has a water frontage and forms the ship-building yard.

The works have excellent communication by rail through the company's own grounds, as well as by water to a private quay accessible even for large vessels.

The manufacturing of the company is fairly extensive. The ship-building yard can at present build boats up to 3,000 tons d. w., but it is proposed shortly to increase its capacity so that boats up to 5,000 tons d. w. can be built.

Stationary boilers of the Babcock and Wilcox type form an important speciality. The company has cooperated with the English firm of Babcock & Wilcox Ltd. since 1910 and has supplied practically all the important watertube boiler plants in Finland.

Recently the company took up the manufacturing of steam accumulators in accordance with the patents of the Swedish inventor Johannes Ruth.

This epoch-making invention has already been adopted in a number of establishments, especially in pulp mills, and has proved a great economy.

The company carries out all kinds of iron constructions, such as bridges, railway turntables, railway carriages and trucks, cranes, etc. and makes a considerable number of special machines for pulp and paper mills.

An important speciality of the company is the manufacture of cream separators and churns, of which the company makes all the parts quite independent of other furnishers.

The »Lacta» and »Milka» separators are known all over the world as first-class machines, fully equal to the best Swedish makes, and in all trials in which the »Lacta» separator has taken part it has always proved the best of all competitors.

During last year the company has started large sheet metal works, including enamelling works.

The annual output of the company is at present about 35,000,000 Finnish marks, but the existing establishment is sufficient for a much larger output. The company employs at present about 1,100 workmen and 150 employees.

The share capital is 20,000,000 Finnish marks and the reserve funds amount to 6,000,000 Finnish marks.

The company's banks are:

In Finland: Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken), Helsingfors.

In England: Baring Brothers & Co. Ltd., London.

In the United States: Kidder, Peabody & Co., New York.

In France: Banque des Pays du Nord, Paris.

In Germany: Deutsche Bank, Berlin.

The chairman of the board of directors is Baron Birger von Troil.

The general manager is Mr. Julius Stjernvall, C. E., and the assistant managers are Mr. Robert Lavonius, C. E., and Mr. Frantz Mortensen.

Telegraphic Address: Bro, Helsingfors.

Codes: - A. B. C. 5th and 6th Ed.

Lieber's.

Private.

ÅBO IRON MFG. AND RAILWAY CAR CO. LTD.

(A. B. ÅBO JERNMANUFABRIK OCH WAGGONFABRIK O. Y.)

ENGINEERING WORKS, FOUNDRY, CAR AND BOLT FACTORY

ÅBO

In the year 1857, the Danish Consul-General, Mr. C. W. Malm, together with Mr. C. V. Trygg and Mr. Anders Thalus Ericsson, obtained a shop. At the same time the company began to manufacture fire appliances, iron furniture, memorial crosses, iron fencing, steam engines



CAROLUS WREDE
Chairman of the Board of Directors



G. SJÖSTRÖM
Managing Director

license to establish a car factory at Åbo, under the name of the Åbo Iron Manufacturing Company (Åbo Jernmanufaktur Bolag). The factory was sold in 1866 to Count Carl Armfelt, who immediately began to extend it in various ways, erecting foundries, a blacksmith's shop and a locksmith's

and boilers, in particular it specialised in safes, agricultural implements and central heating.

In 1874 it began to make a special kind of stove, several hundreds of which were supplied, in the course of years, to churches, schools and other buildings in Finland.



The Tractor Factory

In 1897, the company established a special shop for making railway cars. For this purpose it bought a new plot of land measuring about 22,000 square metres, in the parish of St. Karin, at a distance of only some couple of hundred yards from the old factory. A narrow-gauge railway was constructed between the two factories. The car shop is in direct communication with the State railways by means of a branch line.

Part of the Threshing Machine Works



The firm was at that time able to turn out about 1,000 trucks and 750 passenger cars annually.

The concern was reorganised in 1898 as a limited company under the name of the Åbo Iron Manufacturing Company Ltd. (Åbo Jernmanufaktur Aktiebolag).

At the beginning of the present century, the Russian Government gave the company extensive orders for cases for projectiles and bombs. During the Russo-Japanese war the firm also executed orders for shrapnel.

Various restrictions which were imposed by the Russian authorities, however, caused the firm considerable losses, and it was obliged to transfer the car factory to an unlimited company under the name of the Åbo Car Factory C. Wrede and Company (Åbo Waggonfabrik C. Wrede & Co.).

At this time, the Åbo Iron Manufacturing Company began to make portable engines and threshing machines of the well-known »Kullervo» type.



The New Car Factory

A factory for the manufacture of bolts, nuts, washers, etc, was added to the car factory in 1897.

The outbreak of the world war opened a new phase in the history of the two companies. They received large orders for shrapnel, shells, shell trucks, cases, screens, motors, etc., and used this favourable opportunity to make considerable extensions.

Thus a new engineering shop, a modern blacksmith's shop and a hydraulic press plant were erected at that time.

A new car factory, capable of turning out 5,000 cars a year, has been built.

The original company owned sites in the town of Åbo to the extent of about 11,000 square metres, but a considerable area has since been bought, both in the vicinity of Åbo and in the parish of St. Karin, so that the company now owns about 114,000 square metres.

When Russia made peace, and the war orders thus came to an end, the company returned to the manufacture

of its former specialities, threshing machines and portable engines. It also began to manufacture tractors and marine motors.

In the summer of 1918, it was resolved to reunite the Åbo Car Factory C. Wrede & Co. with the parent company, the name of which was accordingly changed to the Åbo Iron Manufacturing and Railway Car Company Ltd. (A.B. Åbo Jernmanufaktur och Waggonfabrik O.Y.).

»Troy» Motors





»Kullervo» Threshing Machine 36 driven by Kullervo Tractor

The company has made such progress and has obtained such a reputation for its goods that it is now able to devote itself solely to the making of its standard articles, which may be grouped in four divisions:

The Engineering Works, building tractors, motors and portable engines.

The Threshing Machine Works.

The Bolt Factory, making bolts, nuts, rivets, washers, etc.

The Car Factory, in which all kinds of railway cars for both normal- and narrow-gauge railways, as well as trams are manufactured.

The company is perhaps best known to the general public for its agricultural machinery, the famous »Kullervo» threshing machine, portable engines, and tractors.

The »Kullervo» threshing machines are already widely distributed. About 4,000 of them have been sold.

In 1919, the company placed on the market a large threshing machine with a three foot drum, with a capacity of about 40 hectolitres an

hour. This machine is fully able to compete with foreign machines of similar type and has also found its market abroad.

About 1,600 »Kullervo» portable engines have been made, and about 30% of them have been sold in Russia. The present output is about 200 engines a year.

The tractors are quite a new departure. The first twenty »Kullervo» tractors were sold in the autumn 1919, and in the following year about 120 were delivered, of which a part were exported to Poland, where the »Kullervo» tractors have

competed very successfully with the best foreign makes.

The »Kullervo» tractor has also found its market in Sweden, Esthonia and Latvia. Until 1921 the output was about 120, but now the workshops are able to turn out 500 tractors a year.

The famous »Troy» motors have also successfully held their own. Two types are made, 25/35 and 45/55 H. P., four-cylinder and

The Car Factory's output in 6 days



fourstroke. There is a remarkably large demand for these motors.

The bolt factory has made steady progress. Its monthly output, as late as 1914, was only about 15 tons. At present it amounts to some 70 tons.

Up to the present, the company has built 5,000 railway cars, in addition to various other vans, such as post vans, passenger vans, tramway trailers and rolling stock for narrow-gauge private railways. In its new car factory the company has such extensive premises that it is well able to supply the demand in this country, and it will also be able to accept orders from the east as soon as the Russian railways are restored to working order.

The original share capital of the company was 800,000 Finnish marks, but it has been increased three times, in 1915 to 1,000,000, in 1916 to 1,500,000, and in 1918 to 3,000,000 marks.

The present directors of the company are Baron Carolus Wrede (chairman), Count Filip



»Kullervo» Tractors

Armfelt, Count Magnus Armfelt, Mr. P. Stadigh and Mr. G. Sjöström, with Mr. W. Bruun and Mr. W. Wahlforss as deputies.

The managing director is Mr. Gustaf Sjöström.

The company has sick and funeral benefit funds for the employees, two funds for the assistance of old and deserving workers, and a pension fund amounting to 100,000 Finnish marks.

Tramway Trailers



Telegraphic Address: Troy.

Codes: A. B. C. 5th Edition.

Western Union, Five Letter Edition.



Trade mark

METVIKEN ENGINEERING WORKS LTD.

(AKTIEBOLAGET METVIKENS MEKANISKA VERKSTAD)

ENGINEERING WORKS, SHIPYARD, MILLSTONE FACTORY

VASA

Like many other of the largest Finnish enterprises in the engineering trade, the Metviken Engineering Works (Metvikens the year 1897, when Mr. Alfr. Wessberg assumed the management. The firm then began to make boilers and steam engines, so that it became



LENNART BACKMAN
Managing Director



HANS SAHLBERG
Technical Manager

Mekaniska Verksstad) were originally started as a comparatively insignificant repairing shop to serve the needs of the town and immediate neighbourhood.

The founders were two brothers Eskelin, who carried on the enterprise on a small scale up to

necessary considerably to enlarge the works.

In 1899, the firm was reorganised as a limited company with a capital of 150,000 Finnish marks. This capital has been augmented several times, for the last time in 1920, and amounts to 3,000,000 marks.



Exterior of the Engineering Works

The business was considerably enlarged in 1903, when the company decided to build a slipway and a shipyard for repairing vessels and building iron boats.

The engineering works were much extended in 1915. They contain a number of special machines of the most modern type. Both the works and the shipyard use steam power, and the company has erected an electric station of its own to supply light to the whole establishment.

The company considerably extended its business in 1917, when it bought a techno-chemical factory which had been started in 1902 under the name of the Vasa Techno-Chemical Factory, and also an engineering works founded in 1881 by Mr. J. Er. Salin. The latter was conducted under the name of the Vasa Engineering Works. Its principal specialities were mill drivers on its own patent models and other

agricultural machinery. The company has continued making these specialities.

Owing to the steady progress made by the business, the company erected a number of new workshops in 1919 and 1920.

Its manufactures now include boilers, steam engines, steamboats, mill drivers, millstones, turbines, portable engines, sawing machinery and different kinds of castwork.

The value of the output was in 1919 and 1920, in round figures, 4,000,000 Finnish marks a year.

Almost the whole output is sold in the country, partly direct from the factory to the consumers and partly through retailers.

The company imports from abroad (England, America and Germany) a large amount of raw material and machinery, such as pig iron, coke, coal, emery, magnesite, etc., and tool machines.

The permanent employees number about 200.

The board of directors of the Metviken En-



View of the Shipyard

gineering Works Ltd. (A.B. Metvikens Mekaniska Verkstad) includes Consul Lennart Backman (chairman), Mr. Edvin Levon and Mr. A. Wisén, with Consul Erik Hartman and Mr. Hans Sahlberg as deputy members.

Mr. Hans Sahlberg is chief engineer and also manager of the works.

Mr. Paul Hagman is manager of the counting house.

Mr. Hans Sahlberg is an engineer who has passed examinations both at the university and at the Helsingfors Technichal High School. He took his engineering examination in 1906, in 1907—1909 he worked in England with the Wallsend Slipway and Engineering Co. Ltd., and later with the Tammerfors Linen and Iron Manufacturing Company Ltd. of Tammerfors. He was workshop engineer with the latter firm from 1911 to 1915. In Switzerland he practised with Messrs. Escher Wyss & Cie. of Zurich.

He is a member of the North-East Coast Institute of Engineers and Shipbuilders, of Newcastle-on-Tyne. Thus he had already acquired experience and a good knowledge of the trade when he became manager and chief engineer of the Metviken Engineering Works.

When the Metviken Engineering Works Ltd. bought the Vasa Engineering Works and the Vasa Techno-Chemical Factory, it entered on a larger sphere of activity and added a number of new specialities to its programme. At the same time it modernised its older establishments, built new factories and improved its commercial organisation. Thereby it created at Vasa a vast industrial enterprise, which has been managed with energy and skill and is of ever increasing importance to its native town and the whole countryside.

Telegraphic Address: Metviksverkstad.

Code: Scott's Code 1885 and 1906.

CRICHTON COMPANY LTD.

(AKTIEBOLAGET CRICHTON)

SHIPYARD AND ENGINEERING WORKS

ÅBO

The engineering works of Messrs. Crichton Ltd. (Aktiebolaget Crichton), at Åbo, were established in 1842 by David Cowie, a Scotsman, and Anders Thalus Eriksson, a Swede.

In 1850, the firm built the first steam engine in this country, but it was not until after 1858 that the manufacture of steam engines attained any importance. In 1863, a Scotsman named William Crichton became a partner in the firm, which was then carried on under the name of Wm. Crichton and Company. Between 1863 and 1879, the firm delivered a number of steamers of various tonnage, most of them intended for passenger traffic and towing.

In 1874, the business was reorganised as a limited company under the name of Wm. Crichton and Company Ltd. In 1879, Mr. John Edward Eager joined the firm, and in a sense directed its activity once more into a new channel; for since that time it has chiefly produced war ships and merchant vessels of various sizes and classes, as well as specialising in shallow-draught vessels for the Russian river traffic. In 1884, the company bought the large sites belonging to the Åbo Shipyard on the west bank of the river, together with plant, including slips and a rope works, which was at that time of considerable importance.

The world war brought Government orders both for new vessels, four of which were built during that period, and for repairs, including the complete renovation of ten torpedo boats. In 1916 and 1917, the number of employees was about 1,400.

At that time the company resumed the manufacture of all kinds of auxiliary machinery, such as steam capstans, winches, pumps, steering gear and fittings, practically all of which had previous to the war been ordered ready-made from abroad.

In illustration of the extent of the company's business during the last fifty years, it may be stated that during that period the company has built and delivered 747 steamships of various kinds, including about 40 torpedo boats and 4 submarines, between 1880 and 1913, 916 steam engines with a total of 262,500 indicated horse power, and of sizes varying between 12 and 2,300 indicated H. P., 939 boilers, with a total heating surface of 85,780 square metres, varying between 4 and 260 square metres, 764 donkey pumps, 285 centrifugal pumps, 262 fan engines and a large number of other auxiliary machinery.

The company has three slipways on Morton's



View of the Crichton Shipyard

system, which can accommodate vessels of respectively 1,200, 400 and 350 tons displacement.

The workshops now employ about 500 workmen and a staff of about 50.

The company works with a share capital of 6,000,000 Finnish marks. The members of the board of directors are Baron C. Wrede (chairman), and Messrs. Ernst Grönblom and J. C. Wiese, with Messrs. Edgar Grönblom and G. A. Tenlén as deputy members.

Baron R. W. Wrede has been manager since 1917. He had previously held a similar position with the Lehtoniemi Shipyard and Engineering Works Ltd. Mr. W. Wilson (British Vice-Consul) has been chief engineer since 1909. Mr. Wilson was educated in England, and had previously held positions at the Thames Iron Works and Yarrow's of London. Mr. Oskar

B. Lindén has been at the head of the office since 1895.

The company's workshops, as now situated, afford comparatively little scope for scientific development, as they lie on both sides of the river Aura. The management is therefore planning to remove the whole undertaking, as soon as this becomes practicable (particularly from the point of view of communications) to the proposed factory area adjoining the new harbour at Pansio. The company has therefore become a shareholder in the Åbo Transit Harbour Co. Ltd. (Åbo Transitohamn) and in the Åbo Power Company Ltd. (Åbo Kraft aktiebolag).

Telegraphic Address: Crichton.
Code: A. B. C. 5th Edition.

FERRARIA COMPANY LTD.

(AKTIEBOLAGET FERRARIA)

MANUFACTURERS OF NAILS, IRON WIRE, HORSESHOE NAILS, CABLES, ETC.

LOIMIJOKI

The Ferrara Company Ltd. (Aktiebolaget Ferrara) was formed in 1898 on the initiative of Messrs. Jacob Estlander and Emil Schybergson, and began with a large factory at Tammerfors for the manufacture of all kinds of nails, iron wire, bolting cloth, wire netting, horseshoe nails, horseshoes, cables, etc. In 1903, in order to obtain cheaper driving power, the company bought two nail factories at Loimijoki and Jokkis. From that time onwards the Tammerfors business gradually decreased; it was finally abandoned in 1910.

The history of the Jokkis Iron Works begins in 1804, when General Ernst Gustaf

von Willebrand, Governor of the Province of Åbo and Björneborg, obtained privileges for bar iron works on the Jokkis Estate. Towards the end of the nineteenth century, however, the bar iron works were closed, and they were replaced in 1902 by a slitting mill and nail works with

galvanising and tinning plant attached. The iron works have previously been extended in 1875 by the addition of a factory for pressed nails, and again in 1898, by the addition of a factory for wire nails, with 16 machines.

But it was not until the Ferrara Company bought the Jokkis Iron Works and removed ther the greater part of its business, that the establishment attained its present dimensions: The wire mill was moved into a modern building in 1912, and now has 2 benches with 8 and 11 large rollers respectively, and 2 smaller fine-drawing benches with 6 rollers. There are also 5 patent benches for drawing



HJALMAR BJÖRN
Managing Director

finer wire. The pressed nails plant at present consists of 18 machines, 15 of which are constantly at work all the year round. Another department contains 20 shingle nail machines and 6 tack machines. Yet a third department is equipped with 4 presses, 2 grading and 2



General View of the Jokkis Mill

cutting machines and 1 pointing machine, for the manufacture of tire nails.

The number of machines in the wire nail factory, built in 1898, has been increased to no less than 45.

Since the year 1912, the engineering works have also been making motors.

All the above-mentioned works are situated on the Jokkis Estate near the river Loimijoki. From the rapids in this river, a force of 500 H. P. is obtained by means of turbines.

The mills employ about 200 workers.

The manager is Mr. E. Björn, who has been in the employment of the Jokkis mills since the year 1875.

The Loimijoki Nail Works were established in 1886 by some Norwegians, but the undertaking soon passed into the hands of a Finnish company. At first, large factory buildings were erected beside the river Loimijoki and the

Hirvikoski rapids, about 4 km. north-west of Loimaa station. Somewhat later the Vesikoski rapids, about 2 km. away, were also utilised. The manufacture of nails, iron wire, horseshoe nails, cables etc., was carried on here on a large scale for about 20 years.

In 1908 and 1909, the Ferrara Company, which had bought these mills, entirely rebuilt the Hirvikoski water works. From that time onward, the Loimijoki Iron Works made very rapid progress. A horseshoe nail factory with 15 forge machines was established, together with a weaving mill for making japanned, galvanised and tinned metal bolting cloths.

A sawmill also was built, and an engineering shop was established.

The electric power station has three dynamo machines, and its generators not only light the whole factory establishment and supply power for its eight motors, but also supply current for



General View of the Loimijoki Mill

both lighting and power to the settlement at Loimijoki station and to the more important agricultural establishments in the neighbourhood. Of the 600 H. P. available in the rapids, about 200 H. P. has been utilised for the requirements of the mills.

The mills employ 90 workers, for some of whom the company has erected dwellings.

Mr. Rolf Lupander has been manager of the Loimijoki mill since 1909.

In 1920 the Ferraria Company bought the majority of the shares in the Pero Nail Works Ltd. (Aktiebolaget Pero Spikfabrik), which manufactures nails, iron wire and other similar articles at Sâiniõ station near Viborg.

The Pero Nail Works were established in 1876 by Mr. A. W. Berg, a manufacturer, who was their sole owner for nearly a quarter of a century. At first the nails were made for hand, but machinery was gradually introduced,

and the workshop was by degrees worked up into a manufacturing establishment of considerable importance.

The works were bought in 1901 by a Viborg syndicate, which was at the same time reorganised as a limited company.

Mr. Berg became managing director of the company, and remained for many years at the head of the management.

The share capital of the company was originally 300,000 Finnish marks, and was subsequently increased to 1,000,000 marks.

When the Ferraria Company purchased the majority of the shares in the Pero Nail Works Ltd. the latter company was wound up, and its factories and other assets were transferred to the Ferraria Company.

The factories belonging to the Ferraria Company, including the Pero Nail Works, make the greater part of the nails used in Finland.



Part of the Loimijoki Mill

The company has such up-to-date factories, and does so large a business, that it has been able successfully to meet the competition of other countries in this line.

The nails made by the mills are sold in Finland by the Finnish Nail Bureau (Finska Spikkontoret) in Helsingfors.

The share capital of the Ferraria Company Ltd. is 11,000,000 Finnish marks.

Mr. Hjalmar Björn has been the managing director since 1916.

The board of directors consists of Messrs. S. Svensson (chairman), B. Arrhenius, Hj. Björn (managing director), Herman Henriksson, and S. Koskinen, with Messrs. D. M. Collin and Waldemar Löfman as deputies.

The head office of the company is in Helsingfors.

Telegraphic Address: Ferraria, Helsingfors.



Trade mark

THE ELECTRO-METALLURGICAL COMPANY LTD.

(ELEKTROMETALLURGISKA AKTIEBOLAGET)

MANUFACTURERS OF PIG IRON, CARBIDE AND FERRO-SILICON

VUOKSENNISKA

The Electro-Metallurgical Company Ltd. (Elektrometallurgiska Aktiebolaget) was established in the year 1915 for the purpose of carrying on the manufacture of metallurgical and chemical products.

In the same year the company built a factory near Vuoksenniska station, in the parish of Ruokolaks, and in January 1916 it began to make ferro-silicon, mainly for export to Russia. Owing to the difficulties in the way of importing the necessary raw material, and also to the

serious shortage of pig iron in this country, the company towards the end of 1916 transferred its attention to the manufacture of pig iron in electric furnaces, and it has continued this manufacture ever since.

An agreement has been made for the supply of electric power from the Tornator Company's power station at Tainionkoski.

Until that is ready, a smaller amount of power, about 1,000 kw., is being supplied from the Linnankoski power station near Imatra.

The Factory at Vuoksenniska





The Factory at Nokia

The company built another factory in 1916, near Nokia station, and contracted for the supply of power to this from the Nokia Company. Here, too, ferro-silicon was first made, and later, at the end of 1917, was superseded by pig iron. In September 1918, the factory began to make carbide for the State, in order to alleviate the shortage of lighting, and returned to the manufacture of pig iron in the summer of 1920, when that article was no longer needed. This factory consumes about 1,700—2,500 kw. of power.

The raw materials used for the iron manufacture include charcoal, scrap iron, which is largely imported, and since the summer of 1920 also imported iron ore.

The output of the company's two factories together was in 1919 and 1920 about 16,000,000 Finnish marks a year.

The company also owns the Ruha Estate in Orimattila, the Rõjsjö Peat Bog and Establishment in the parish of Pernå near the town of Lovisa (address Kuggom) and smaller properties in the parishes of Ruokolaks, Birkala and Eno.

The board of directors consists of Baron Gustaf Aminoff, Ch. E., Mr. Berndt Grönblom, Ch. E. (chairman), and Mr. Edgar Grönblom.

Baron Gustaf Aminoff is managing director.

The share capital was 300,000 Finnish marks when the company was formed, but has been augmented several times, and now amounts to 3,000,000 marks.

The company's chief products are pig iron, carbide and ferro-silicon.

The head office is at Vuoksenniska.

Telegraphic Address: Elektrometall.

FINNISH SAW BLADE FACTORY LTD.

(FINSKA SÅGBLADSFABRIKS AKTIEBOLAGET)

MANUFACTURERS OF SAW BLADES, PLANING MACHINE BITS, ETC.

TAMMERFORS

The oldest saw blade factory in Finland was founded by Mr. A. H. L. Gyllenberg, who was born in Sweden, but in the spring of 1874 removed to Finland, where he established, in the parish of Pojo, the Åminnefors Works, the first plate rolling mill in the country. Rolled iron and steel plates were made, and the latter were utilised for the manufacture of saw blades.

In 1877, the establishment was converted into a limited company with Mr. Gyllenberg as manager. Owing, however, to unfavourable customs duties and other causes, this company became insolvent. The works were then taken over by the State, which

in 1882 sold them to Mr. Öhrnhjelm, who formed a new company in which Mr. Gyllenberg became a shareholder and manager. This company carried on the work of the factory in all its branches, and three years later set up a Siemens-Martin furnace and an ingot rolling

plant, together with the first universal rolling plant in the country.

In 1889, Mr. Gyllenberg sold his shares to the other members of the company and removed to Tammerfors, where, together with Mr. Rudolf Winter and others, he established the Finnish Saw Blade Factory Ltd. (Finska Sågbladsfabriks Aktiebolaget). Mr. Gyllenberg died in 1918.



A. H. L. GYLLENBERG
* 1848 † 1918

At first the share capital was 30,000 Finnish marks, but it has since been increased to 800,000 marks. The shares are personal and their nominal value is 1,000 marks each.

The factory was built at Pispala, near Tammerfors, and most of the machinery

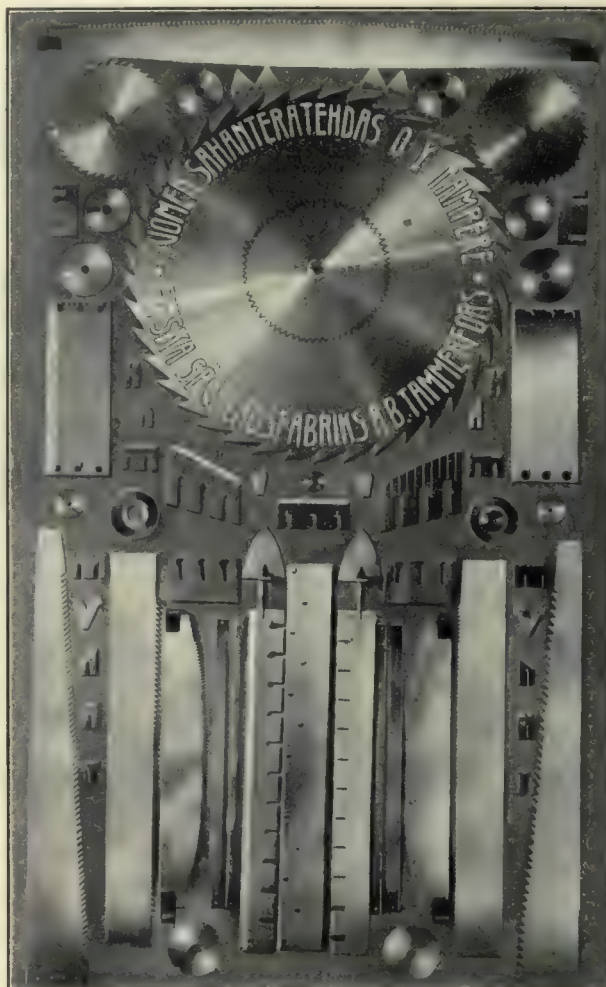
was ordered from abroad. At first work was conducted on a small scale, only seven or eight workmen being employed. In 1895, the company bought the spacious site and buildings of the Onkiniemi Engineering Works, and fitted them up for its own purposes.

The establishment includes a boiler house for the heating apparatus, engine rooms, tempering house, smithy, setting shop, grinding house, engine house and office premises.

The premises have been enlarged as the business grew, and the older machines have been replaced by new American plant of the most modern construction.

The following are the chief products of the factory: gang and circular saw blades, planing machine bits, and blades for regulating saws and fuel saws. It also makes various kinds of knives for papermills, such as those for beating, cutting and barking machines, knives for chaff cutters, and so on.

The factory sells most of its products in this country, but has also exported considerable quantities to Russia. Its export trade has considerably increased during recent years; in



The Factory's Exhibition at the First Finnish Fair in 1920

particular it has found a market for its goods in Norway.

The value, in Finnish marks, of its sales has been as follows:

Year	Finnish marks	
1911	about	250,000
1912	»	280,000
1913	»	260,000
1914	»	246,000
1915	»	300,000
1916	»	550,000
1917	»	891,000
1918	»	930,000
1919	»	946,000
1920	»	2,475,000

The board of directors consists of Messrs. G. S. Gyllenberg, C. E., J. T. Durchman, C. E., and Ossian Procopé, with Lieut. N. Gyllenberg and Mrs. H. Gyllenberg as deputies.

Mr. G. S. Gyllenberg is manager of the factory, and Miss Helmi Wallin holds the procuration of the firm.

Telegraphic Address: Sägfabriken.



Trade mark

THE ELECTRIC COMPANY LTD.

(ELEKTRISKA AKTIEBOLAGET)

ELECTRIC POWER AND LIGHT SUPPLIERS

VASA

In most of the towns of Finland, electric lighting and electric power for industrial purposes were first introduced by private initiative. As considerable capital was required for such enterprises, limited companies were formed, and the communes directly interested in the undertakings often contributed part of the capital. In many towns the communal authorities afterwards took over the electric works altogether.

Electric lighting was introduced into the larger provincial towns in the eighteen-eighties and nineties. The electrification of the rural districts then spread from these centres, and was carried out by degrees.

The credit of bringing electric power and lighting to the town of Vasa and its immediate neighbourhood belongs to the Electric Company Ltd. of Vasa.

On the formation of the Electric Company

Ltd. (Elektriska Aktiebolaget), the town of Vasa took a third of the shares. This fact materially contributed to that sound basis on which

the undertaking has since developed. It has been under the same management ever since the first plans were drawn up. That management, while having due regard to the shareholders' claims for a reasonable profit, has always directed its attention, in the first instance, to the general welfare of the commune.

The company was formed in April, 1892, with a share capital of 175,000 Finnish marks.

Consistent progress necessitated constant extensions

of the plant, so that the share capital was increased in 1898 to 350,000 marks, and in 1919 to 700,000 marks.

The erection of the power station was begun in the spring of 1892. The station was constructed for a one-phase alternating current



J. WILH. SAMBERG
Managing Director



The Power Station

of 1,000 volts primary and 100 volts secondary tension; it was equipped with two steam engines with two belt-driven dynamos. Each of the steam engines was of 100 H.P., and one of them was kept as a reserve.

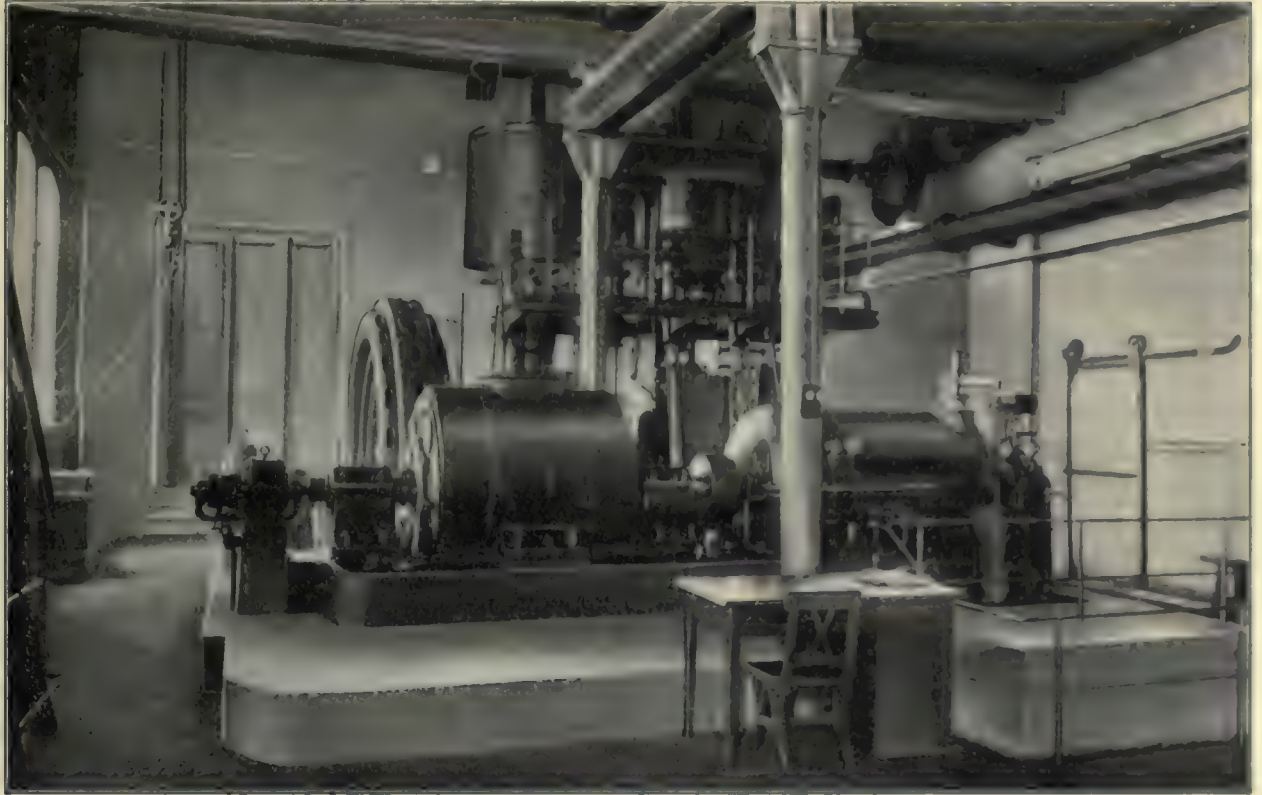
The station first supplied current on March 5th, 1893. At a general meeting in September of the same year, the directors were able to announce that it was already connected with 1,700 incandescent lamps, 300 of which, together with 4 arc lamps, were in use for street lighting in the town. There were also orders for about 500 more incandescent lamps. This unexpectedly large accession made it necessary to extend the plant that same autumn by the addition of a third steam engine and dynamo of the same power as the others, so that there might be an adequate reserve.

The business has since grown year by year

with increasing speed, and the network of lines has constantly been extended. Another addition to the machine power was made in 1898, in the form of a 300 effective H.P. steam engine with directly coupled dynamo, and a new boiler.

Up to the end of 1900, the power station was only running during the dark hours, and was entirely closed during the lightest weeks of the summer. Up to that time its energy was exclusively consumed for lighting purposes. At the beginning of the present century, however, the current began to be used to supply power. In 1904, it became necessary to procure another steam engine of 700 H.P., a new boiler and a directly coupled dynamo.

The company has ordered a 2,000 H.P. turbo-generator for delivery in 1921; it has already enlarged the plant by the addition of a new 1,000 H.P. generator, a turbo-generator and a 300



Part of the Power Station

m. boiler, and another similar one is now being installed. The company employs Babcock and Wilcox's boiler system.

The enormous increase in the consumption of current during recent years is shown by the fact that the number of lamps increased by about 10,000 between the end of 1910 and the spring of 1913. In the autumn of 1912, 26,000 incandescent lamps or their equivalent were connected with the power station, as well as 125 motors of a total of 270 H.P.

The station at present supplies power for 43,354 incandescent lamps, 337 motors of 1,512 H.P. altogether, 249 apparatuses, and 2,875 meters.

At a general meeting held in February, 1912, it was resolved to reconstruct the plant, switchboard, apparatus and lines, for a triple-phase alternating current of 5,250 volts primary

and 110 volts secondary current, and to lay the high tension lines in underground cables. This work was finished in the autumn of 1913. The firm of Oerlikon at Zürich, which had supplied the original electric plant, also carried out this conversion.

By adoption of the new current system it became possible to supply power to the surrounding country districts, and two rural lines were laid in 1912, one of them extending to Old Vasa (Gamla Vasa) and about 20 km. to the south, and the other about 15 km. to the north.

The lines were finally completed in 1914, but owing to the war the plant was not finished until 1919.

During 1919, the network of lines was extended to the surrounding country, so that some 15 villages were covered by about 60 km. of high tension lines. There are now about

77 km. of high tension lines outside the town, over a radius of 25 km.

The company imports electric wires. It not only supplies light but also carries out installations. Its annual output (from June 1st, 1920 to June 1st, 1921) calculated by the kilowatts supplied, was 1,591,264 kilowatt hours. In 1919, it carried out wirings to the value of about 1,000,000 Finnish marks.

When the first steps towards the foundation of the company were taken, at the beginning of the eighteen-nineties, the rector of the Vasa School of Industry, Mr. J. Wilh. Samberg, C. E., was commissioned to draft an estimate of the cost, probable profits, etc. It was he, therefore, who planned the whole undertaking. It was only natural that he should afterwards become the managing director and business head of the

company, and nearly thirty years of experience have shown that the management could scarcely have been placed in better hands.

Mr. J. Wilh. Samberg was born at Vasa on February 14th, 1861. He passed through the Modern Technical School, and from 1878 to 1882 attended the Department of Engine Building at the Polytechnic Institute in Helsingfors. From 1882 to 1887, he studied in England, Scotland, Sweden, Germany, Switzerland, Austria, and Germany. In 1887, he was appointed lecturer and headmaster of the newly established Vasa School of Industry. His pronounced abilities have been employed in a number of public and private positions of trust. In the year 1900, he represented the town of Vasa in the Diet.

Telegraphic Address: Elektriska bolaget.

FINLAYSON AND COMPANY LTD.

(FINLAYSON & CO. AKTIEBOLAG)

COTTON SPINNERS, WEAVERS, DYERS AND FINISHERS

TAMMERFORS

A century of progress now lies behind Messrs. Finlayson and Company's great cotton spinning and weaving mills at Tammerfors, with the bleaching, dyeing and finishing works connected with them.

The mills were established by a Scotsman, James Finlayson, who was born in Glasgow in 1771. While still a young man, he went to Russia, and obtained employment in the Government Engineering Works in Petrograd. It is said that his determination to visit Tammerfors was prompted by his overhearing a remark made by the Emperor Alexander I, who had just passed through that district, and had been struck by the enormous and then almost unutilised power in the rapids near the town. However, this may be, Finlayson eventually visited Tammerfors and found it extraordinarily suitable for industrial establishments. He then applied for permission to establish a foundry, and for licence to set up dye works, calico printing works, a cloth factory, factories for fine iron, steel and metal work, and other useful industrial undertakings.

He obtained an answer from the Government on May 10th, 1820. A suitable site for factory buildings was to be bought at Govern-

ment expense and handed over to him. He was given the right to import all the necessary machinery and materials for the buildings free of duty, and to import raw cotton free of duty for ten years. Certain facilities were granted for the assistance of English factory workers in removing to Tammerfors. Finlayson was also granted a loan of 30,000 roubles, free of interest, from the funds of the Finnish State.

Accordingly, in May 1820, Finlayson removed to Tammerfors, and in the same year the foundation stone of the first Finlayson factory was laid on the site which had been granted to him by the Government. This first building was a small engineering shop, which Finlayson intended, as soon as possible, to convert into a plant for the manufacture of textile machinery. He also wished to establish complete mills for the production of woollen and linen goods. At that time he would not consider cotton.

It may be that his plans were too comprehensive for the relatively low level which technique had then attained; or he may have lacked the means and ability to carry them out. In any case, it was not vouchsafed to him to see the realisation of the complete machinery and textile works of which he had dreamed. The

first few years brought successive disappointments which led him to abandon the working preparation of linen in favour of that of cotton. This alteration was made in 1828, which is regarded as the year in which the Finnish cotton industry was born. Two years later Finlayson found himself obliged to abandon the manufacture of woollen yarn, so that by the middle of the eighteen-thirties cotton was the only textile remaining.

Crushed by his constant misfortunes, Finlayson had already advertised the mill for sale. As no purchaser appeared, he continued to work it until 1836, when, through the intermediary of a compatriot in Petrograd, Mr. Wm. Wheeler, he succeeded selling the mill. The purchasers were Georg Adolf Rauch, formerly physician in ordinary to the Emperor Alexander I, and a Reval merchant, Carl Samuel Nottbeck, who afterwards became a hereditary honorary citizen of Petrograd and member of the first guild of merchants there. These two took over the mill, together with all obligations, under the name of Finlayson and Company. Finlayson remained manager until 1838, when he returned to Scotland. He died in 1852.

The privileges which had been granted by the Government to Finlayson were transferred to Rauch and Nottbeck in 1836. The latter's younger son, Wilhelm Nottbeck, removed to Tammerfors and undertook the management. The succeeding ten years witnessed a thorough renovation of the mill; the output was increased, and the methods were improved. In 1835, the mill contained only 800 spindles and employed 60 workers; ten years later, however, there were 8,956 spindles and 209 looms, while 530 workers were employed. The firm obtained another Government loan in 1840, and this was repaid in 1854—1856. The loan previously granted had been repaid in 1845—1846. The firm obtained funds for new machinery through the support

of Wm. Wheeler's heir, Daniel Wheeler, who lived at Bristol, England. He was also for a time a third partner in the undertaking. The mill built by Finlayson was destroyed by fire in 1841, but this did not cause any great interruption in the working. The firm established its own gas works, one of the oldest in this country, in the year 1843. In that year, the mill premises consisted of twelve separate buildings, four of which were workmen's dwellings, while there were also separate buildings for the counting house and a school for infants.

The following figures, in silver roubles (1 silver rouble = 4 Finnish marks), will show the progress which was made during succeeding decades:

Year	Spindles	Looms	Workers	Output
1845	8,956	209	530	150,000
1850	13,688	286	733	180,000
1855	18,314	306	909	210,000
1860	24,640	550	1,578	450,000

In course of time the original method of obtaining water power from the rapids became inadequate, but the turbine was invented at the right moment, and the firm procured five turbines as early as the eighteen-fifties. In 1850, a force of 90 H.P. was obtained from the rapids. In 1854, this was increased to 160 H.P. and in 1856 to 275 H.P.

During the first decades, the factory's products were dyed in Petrograd, and a large proportion of them was sold there. In 1852, however, the firm built its own dye works, which were afterwards gradually enlarged.

Throughout this period the chief engineers were Englishmen. Among them special mention may be made of Mr. John Barker, who entered the service of the firm in 1830, and afterwards became famous in Finnish industrial history as the founder of the cotton spinning mill at Åbo.



JAMES FINLAYSON



GEORG ADOLPH von RAUCH



CARL SAMUEL NOTTBECK



VILHELM von NOTTBECK



CARL von NOTTBECK



Head Office at Tammerfors

The Crimean War of 1854—1855 had no disturbing effect on the working of the mill. The Emperor Alexander II, who visited Tammerfors in 1855 and inspected the premises, ennobled the brothers Wilhelm and Carl Nottbeck in recognition of their services to Finnish industry.

By this time far greater progress had been made than the founders could at first have anticipated. There were slight reverses during the »cotton famine», which resulted from the

American Civil War, and in consequence of the famine years in Finland in the eighteen-sixties. In 1868, a serious fire destroyed a newly erected building which contained rooms for weaving, dyeing and offices and another building of four storeys which contained 400 looms. Two years later the weaving mill and 500 looms were again destroyed by fire.

In the eighteen-seventies, however, a fresh impetus was gained. The mills were enlarged



The Weaving Shed »Plevna»

by the erection of new buildings and the purchase of new machinery. A new weaving shed was opened in 1877 and named »Plevna» in memory of the Russian siege of the Turkish fortress of that name, which took place in the same year. This shed is 139 metres long, and 39 metres wide, and is the largest workroom in Finland. It contains 28,000 cubic metres of airspace and is equipped with a long perspective of 1,300 looms which appear in ordered ranks.

Other new buildings were erected in the eighteen-nineties, enlarging both the spinning and the weaving mills. A new room 57 metres long and 51 metres broad was added to the weaving mill. During the same period a narrow-gauge railway was constructed, to unite the factories with the firm's loading place at Santalahti.

The following figures, in Finnish marks, will show the progress made between 1860 and 1920:

Year	Workers Number	Output Finnish marks
1860	1,627	1,800,000
1865	1,171	460,000
1870	2,326	3,500,000
1875	1,943	4,500,000
1880	1,662	4,700,000
1885	1,795	4,700,000
1890	2,076	6,200,000
1895	2,295	8,000,000
1900	3,030	10,140,000
1905	2,480	9,390,000
1910	2,154	10,860,000
1915	2,148	13,860,000
1920	2,190	144,370,000

It is to be noted, that the great amount of sale during 1920 was to a large extent caused by the prevailing inflation.

The present premises, with the new raising department and other additions which were made

in 1912, the warehouse, office and administrative buildings, cover a total area of 68,478 square metres.

The latest technical improvements and the latest inventions in the cotton industry are applied throughout, and all the buildings are airy and well lit. The various departments, warehouses, etc. are most conveniently connected by means of viaducts, terraces, lifts and rails.

The driving force consists of 2,535 H.P. water power and 3,077 H.P. steam power. The water power is produced by five turbines, two of which supply 700 and 800 H.P. respectively. There are five steam engines; one of them, of 1,600 H.P., is the largest steam engine in Finland. The electric lighting plant has a 600 H.P. converter which turns the three phase current from the turbine generator into electric current for 5,426 incandescent and 25 arc lamps. This station is larger than the electric light works of many a small town.

The number of spindles is about 100,000 and the number of looms 2,000. With the improvement in machinery technique, and the increase in the skill of the workers, it has been possible steadily to diminish the number of hands, although the output has at the same time improved. The mills now employ about 2,200 workers.

The mills produce all kinds of dyed and undyed yarn, and cotton cloths. The cloths are of several hundred different patterns; in particular they include flannelettes, felts, and exceedingly tasteful dress materials in the finest colours. The goods produced are almost all sold in Finland.

Ever since the time of James Finlayson, the management has always taken a keen interest in the spiritual and physical well-being of the employees. A stone chapel in the Gothic style has been erected in the magnificent park belonging to the mills. There are also reading rooms and library, an elementary school, a Sunday school, a home for orphan girls, a hospital, and

a home for aged women workers, who receive from the firm a pension and free quarters. Sick, burial and pension funds have been established. The workers receive medical advice and medicines free of charge. A savings bank was opened as early as 1835, and the employees' deposits amount to a considerable sum. In the year 1900, the employees at these mills started the first cooperative store at Tammerfors, and the then head of the firm, Mr. Christian Bruun, made a considerable donation to their funds.

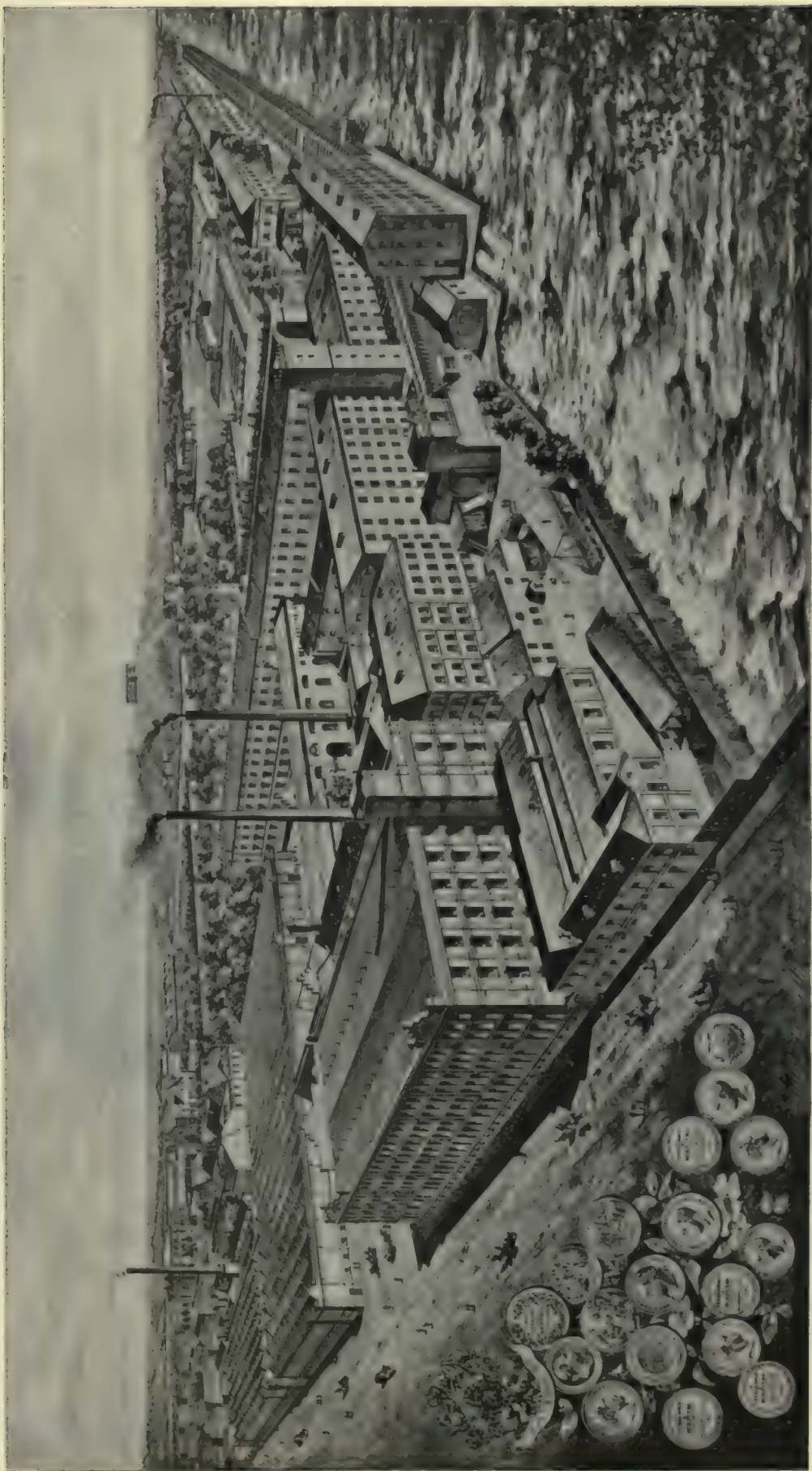
The workmen's dwellings practically form a town within the town. They have gradually increased in number, and now cover a considerable area. The company is the owner of about 70 buildings at Tammerfors, in which live a total of about 3,500 persons.

Mr. Wilhelm von Nottbeck remained at the head of this great establishment until his death in 1890. Up to about 1860, his chief assistant was Mr. F. Uhde. After Mr. Wilhelm von Nottbeck's death, Mr. Arthur Sommer was manager until 1897, when he was succeeded by Mr. Christian Bruun. Mr. Bruun resigned in 1900 and was succeeded by Mr. Herman Lüders, who at an earlier period had held the procuration of the firm for fifteen years.

In January 1908, the firm was reorganised to a limited company. The share capital is now 30,000,000 Finnish marks, divided into 4,800 shares of 6,250 marks each. The members of the von Nottbeck family are still the largest shareholders.

Mr. Lüders remained managing director until 1912, when he resigned and was succeeded by Mr. Hugo Mäklin. Mr. Mäklin resigned in 1917 and was succeeded by Mr. Hjalmar von Wendt, who was at that time manager, and has been in the service of the firm since 1898.

The members of the board of directors are Messrs. W. F. von Nottbeck (son of Wilhelm von Nottbeck), Alfred Norrmén and Hjalmar



General View of the Mills



W. F. von NOTTBECK
Chairman



HJ. von WENDT
Managing Director



ALFR. NORRMÉN
Director

von Wendt, with Messrs. Einar Ahlman and E. W. Sellgren as deputies.

About ten trained engineers are in charge of the technical side.

In course of time, the firm has taken part in a number of World Exhibitions and similar displays in different places abroad, including London, Paris, Vienna and Petrograd. On these

occasions, the Finlayson products have always taken a very high place by their excellent quality, as is shown by the number of gold medals, »grand prix» and diplomas, which have been awarded to the firm.

Telegraphic Address: Finlayson.

Code: A. B. C. 5th Edition.

FORSSA AKTIE BOLAG

(FORSSA COMPANY LTD.)

COTTON SPINNERS, WEAVERS, DYERS AND FINISHERS

FORSSA

The initial foundation of Forssa Aktie Bolag dates back to the year 1847, when a manufacturer named Axel Wilhelm Wahren obtained a licence to build a factory for the production of woollen and cotton cloths. Mr. Wahren was born in Stockholm in 1814, and died at Forssa in 1885. On obtaining the licence he entered into partnership with Mr. Henrik Borgström and Mr. Conrad Hernmark of Helsingfors, and thus established the firm known as the Forssa Spinneribolag. Two years later the cotton spinning mill was completed, the machinery being obtained from England.

The company in 1821 erected gas works for illuminating purposes and in 1853 a yarn dyeing house.

The development of the business during the following years was attended with remarkable success, necessitating extensions of buildings and machinery.

By 1859, the spinning mill contained 7,000 throstle spindles, and four selfactors with a total of 1,792 spindles.

In 1854, Mr. Wahren established a cotton weaving mill and calico printing, dyeing and finishing works, under the name of Wahren and Company.

In 1859, all these establishments were united under one administration. By agreement with his colleagues, Mr. Wahren dissolved the Forssa Spinneribolag and Wahren and Company, and formed of them the Forssa Aktie Bolag, the deed of foundation of which is dated April 2nd, 1859.

In 1876, a railway line was built from Åbo to Toijala, the communication with Forssa being thereby considerably improved. After a fire in 1872 a new spinning mill was built and was equipped with 16,000 spindles, half throstle and half mule.

Mr. Wahren remained at the head of the management until his death. He was succeeded by Mr. August Borgström, who was manager of the mills from 1885 to 1899. His term of management was marked by uninterrupted progress, and the Forssa mills assumed an increasingly important position in the industrial life of Finland. Electric lighting was introduced into all departments in 1888.

Successive enlargements made during the years 1891—1896 have brought the spinning mill to its present dimensions, i. e. 43,000 spindles, mule and ring.

The weaving mill has also been extended, the number of looms being increased to their present



General View of the Spinning Mills

total of 1,050. The power stations have also been enlarged.

A narrow-gauge branch line, connecting the mills with the railway system owned by the State, was laid from Forssa to Humppila in 1898.

This line was built by a private company in which the Forssa Aktie Bolag became a shareholder.

On Mr. Borgströms demise, Baron K. E. Palmén was appointed manager. Notwithstanding occasional reverses the business was still further enlarged and improved under his management. The dyeing and finishing departments were extended and equipped with new, up-to-date machinery, including a bleaching installation of the most modern type. A modern cloth raising room was built in 1910, and furnished with new machinery. New electric power and

lighting stations were built and a new water turbine installed.

Up to the year 1902, the commercial management was in the hands of the business house of H. Borgström and Company, of Helsingfors. In that year, however, Mr. Leon Borgström, on behalf of the firm, terminated this arrangement, at the same time, on account of advanced age, resigning his position as managing director. The board of directors then determined to entrust this branch of the company's administration to the head manager of the mills, at the same time transferring the head office to Forssa.

Mr. Wahren had always taken a keen interest in the economic and social conditions of his employees, and since his death the management has remained faithful to these traditions. During the last years especially the



General View of the Weaving, Dyeing and Finishing Mills

company has displayed great generosity in this respect. It maintains schools, hospitals, laundry and public baths. A home has been built to provide old and infirm employees with free lodging. The company has erected a library containing a reading room and an entertainment hall, with a stage for amateur theatricals, etc. Large donations have been made to the old age, insurance and funeral benefit fund.

The company owns 32,200 acres of agricultural land and forests — approx. 1,200 and 31,000 respectively — the former farmed, the latter supplying the necessary timber and fuel for the company's requirements.

In addition to the above, extensive horticultural and kitchen gardens on a modern intensive system are a feature of the company's many side-interests.

When Mr. Wahren first settled in the district

it was an unpopulated wilderness. At the present day, however, Forssa forms a district pulsating with life; there is a numerous, well to do population, and railway, postal and telegraphic communication with the outer world. Moreover, the mills have brought not only prosperity, but also civilisation and culture to the neighbourhood.

On the resignation of Baron K. E. Palmén in 1920, Mr. A. W. Gardberg became managing director.

Mr. F. van Bockhoven was appointed assistant director.

The members of the board of directors are Mr. Gustaf Zitting (chairman), Baron K. E. Palmén, Col. K. Lilius, Professor Leon H. Borgström, and the managing director Mr. Gardberg.

The share capital of the company is 9,600,000 Finnish marks.

FORSSA AKTIE BOLAG - FORSSA

The company employs 1,300 workpeople, two thirds of whom are women.

The mills produce a great variety of yarns and cloths, unbleached, bleached, dyed and printed.

The output of the spinning mill is about 2,600,000 lbs. annually.

The company also owns a sawmill, brick works and a flour-milling plant.

Telegraphic Address: Forssa, Humppila.

Code: The Standard Telegraphic Cipher Code.



Trade mark

JOHN BARKER LTD.

(AKTIEBOLAGET JOHN BARKER OSAKEYHTIÖ)

COTTON SPINNERS, WEAVERS, DYERS AND FINISHERS

ÅBO

The founder of this firm was an Englishman, John Barker, who had been employed as a mechanic by Messrs. Finlayson and Company, of Tammerfors. He moved to Åbo in 1842. On November 8th of the following year, he applied for and obtained a licence to establish a cotton mill. The mill was opened in 1845, and was equipped with four carding and four spinning machines. The number of employees was at first about forty. The gas works, which were established for lighting the premises, were the second to be erected in Finland.

The subsequent development of the business did not belie Mr. John Barker's foresight or his conviction of the possibilities of this industry in Finland. The mill has now been running for three-quarters of a century. It has constantly been extended, and has steadily gained in importance both to Åbo itself and to the industrial prosperity of the country.

In 1851, Barker sold half the mill business to a chemist, Mr. Lars Evert Stigzelius; and the name of the firm was then changed to John Barker and Company. Mr. Barker died three years later, and his partner purchased the whole enterprise. The establishment was extended in 1857 by the addition of a small cotton dyeing and bleaching department.

Stigzelius died in 1871. From that year until 1889 the mill remained in the possession of his heirs, trading as John Barker and Company, and were managed by Mr. Karl E. Stigzelius and Mr. N. J. Sundahl.

In the latter year the undertaking was bought by

two of the most judicious business men of the locality, Mr. C. F. Junnelius and Mr. G. A. Petrelius. The name of the firm was accordingly changed to John Barker and Company's Successors (John Barker & Co. Efterträdare). Mr. C. G. Sundell was appointed manager and chief engineer, and



JOHN BARKER
Founder



The Spinning Mill

under his guidance the establishment was immediately extended by the addition of new buildings and the purchase of new machines.

Up to this time the mill had specialised in the production of cotton yarn, but in 1891 a weaving mill, comprising 125 looms, was added. In 1896, a department was added for the manufacture of linen goods, such as table cloths. This linen department, however, has now been closed.

In 1898, the firm found that its premises were inadequate. The mills were accordingly rebuilt and enlarged. This extension was carried out under the supervision of the new manager, Mr. R. C. Sundberg, a civil engineer whose large and varied experience enabled him to draw up plans for the reconstruction, on the most modern lines, of the whole establishment. As a result of his work very finely equipped mills have been established.

Modern dyeing, bleaching and finishing works for cotton yarn, textiles and linen goods, were begun in that year and completed in the autumn of 1899.

At the same time, a steam-driven electric power station was erected to drive the whole mill. In the summer of 1900, a steam engine and an electric generator of about 1,000 H.P. were set up.

The spinning mill is driven by motors placed in a separate tower, a separate motor supplying each storey. The weaving plant is driven in a similar manner. Owing to the fact that the motors are in a separate room, they are not effected by dust, heat or humidity.

The largest extension was begun in the following winter, when the foundations were laid for a magnificent new five-storeyed mill for the spinning department. This building was roofed in the following autumn. The machines were set up



The Weaving Mill

during 1902. The spinning department was thus accommodated in spacious premises equipped with all modern requirements. Considerable additions, however, have since been made.

The number of spindles is about 22,000.

These great extensions of the spinning department made it necessary to enlarge the weaving mill also. In 1906, therefore, the firm bought the factory buildings of the Alfa Sugar Factory, which had been closed down. The premises were situated a short distance above the town, on the banks of the river Aura. The rooms which had previously contained sugar boilers and refining apparatus were now thoroughly transformed and adapted to their new purpose. A modern power station was erected. The looms stand in long rows and number 760. In 1891, the firm had 125 looms in its mill; and even ten years later there were only 325.

The whole of the electrical power and

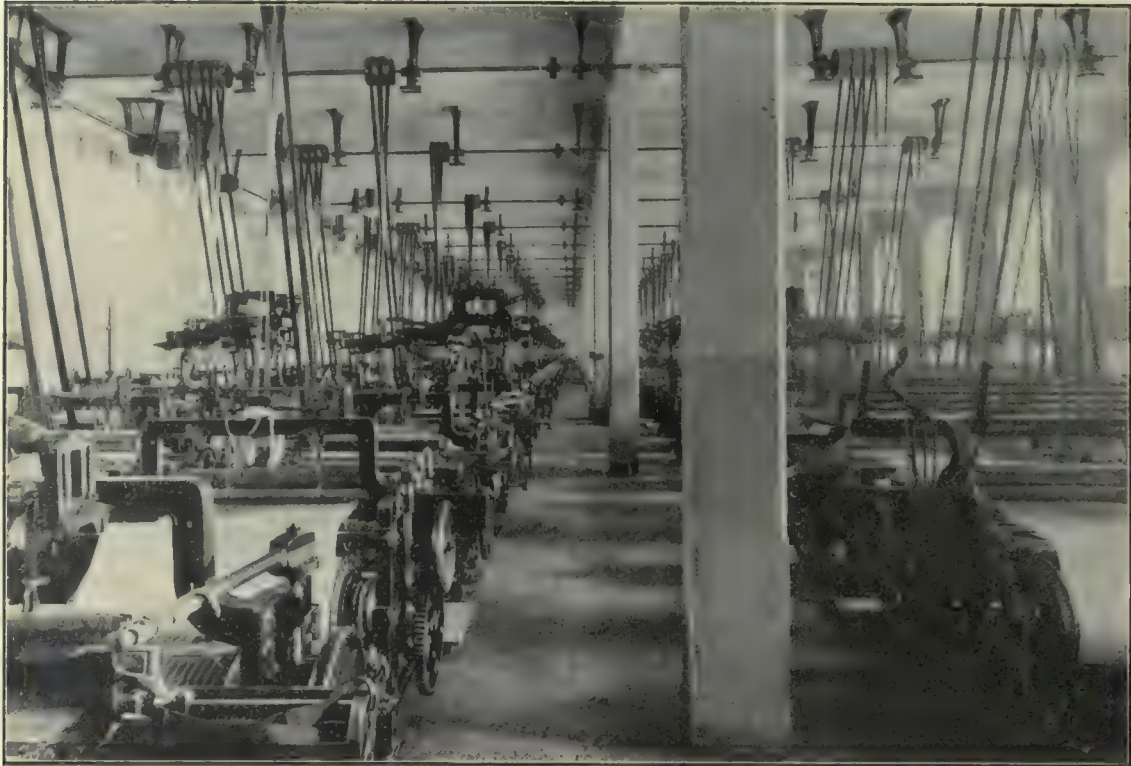
lighting plant has been supplied by British and Continental firms.

The whole of the machinery for preparing, spinning and doubling the yarns has been supplied by the well-known Bolton firm of Messrs. Dobson & Barlow Ltd.

This last extension marked the close of a distinct period in the development of the mills. The original modest little spinning mill has become a manufacturing establishment of the very first rank.

Some ten years ago the mills employed about 350 hands. At present the various departments employ more than 1,200 in all.

Before the purchase of the Alfa buildings and the establishment of the new spinning mill, the value of the output had gradually risen to about 1,500,000 Finnish marks. Since then it has normally increased. In 1909 it was nearly 4,000,000 marks, in 1914 about 6,000,000 marks, and in 1920 about 60,000,000 marks.



A Weaving Shed

The firm imports raw cotton from America, and machines, chemicals and dyes from England, Germany and America.

In 1898, the two partners, Messrs. Junnelius and Petrelius, decided to reorganise the undertaking as a limited company under the name of John Barker Ltd. (Aktiebolaget John Barker Osakeyhtiö). The company's statutes were confirmed on February 11th, 1899. The share capital was at first 1,000,000 Finnish marks, and was subsequently increased to 3,000,000 and again to 6,000,000 and is now 18,000,000 marks.

During recent years the company has paid a dividend of 15—20 %. At several company meetings it was resolved to apply a part of the profits of the preceding year to various benevolent purposes. Considerable sums had been devoted to such purposes.

The board of directors of John Barker Ltd. consists of Messrs. H. A. Leisegang, O. G. Neovius and L. Nordgren. Mr. H. A. Leisegang is managing director.

Telegraphic Address: Barkers.



Trade mark

UNITED WOOLLEN MILLS COMPANY LTD.

(DE FÖRENADE YLLEFABRIKERNA, AKTIEBOLAG)

HELSINGFORS

As is indicated by the name of the firm, the United Woollen Mills Company Ltd. (De Förenade Yllefabrikerna, Aktiebolag) has been formed by uniting a number of similar industrial enterprises under one administration.

Early in 1892, Mr. Ossian Donner established at Hyvinge a small woollen spinning plant, which was destined, in course of time, to develop into the largest woollen and worsted manufacturing company in the country. The modest scale of the original undertaking may be judged from the fact that the whole of the machinery consisted of one set of carding machines, together with one

selfactor of 300 spindles. It was originally intended that this spinning plant should work in direct cooperation with the home industry of the rural population, supplying yarn for domestic purposes in exchange for wool produced in the district. It was not long, however, before this original scheme had to be abandoned in favour of a much wider one. The Finnish

woollen industry was at that time in a very backward state of development, and for this reason the Finnish demand for woollen goods had to be supplied chiefly from abroad.

A man with wide views and a keen eye for the economic and industrial conditions of the country had therefore a wide field before him, and Mr. Donner determined to extend his establishment by setting up a weaving department. This mill also was quite small, it consisted of only three mechanical looms. It soon appeared that the mills were too small to supply the demand of the market; therefore, from the year 1895,



OSSIAN DONNER
Founder

both the spinning and the weaving were rapidly extended. In that year the founder resolved to convert the enterprise into a company, which was named the Hyvinge Wool Spinning and Weaving Company Ltd. (Hyvinge Yllespinneri & Väveri Aktiebolag) so that the name implied the functions carried on, which far exceeded the original programme. In the following year

the mills were extended by the addition of new buildings; and when these were ready, they consisted of three sets of carding machines, four selfactors with a total of 1650 spindles, thirty looms and the necessary finishing and dyeing machines. The share capital was at first 250,000 Finnish marks, but in the course of four years it steadily increased to 1,000,000 marks.

Just at the close of the last century, still larger buildings were erected to accommodate the looms, finishing department, dyeing department, counting house and warehouse. The whole of the older building was afterward used for the spinning department, which was also extended to correspond with the number of looms, now increased to one hundred.

In the year 1898, while these developments were taking place in the Hyvinge Wool Spinning and Weaving Company, Mr. Ossian Donner also established a woollen mill in Helsingfors. This new establishment was called the Helsingfors Woollen Mill Company Ltd. (Helsingfors Yllefabriks Aktiebolag), and had a share capital of 500,000 Finnish marks, increased in the following year to one million. It consisted of 126 looms with the necessary dyeing and finishing machines, and was designed for the production of dress goods while Hyvinge had specialised in suitings.

In the same year the Helsingfors Spinning Company Ltd. (Helsingfors Spinneri Aktiebolag) was established on the initiative of Mr. Uno Donner, with a share capital of 335,000 Finnish marks. The Hyvinge Wool Spinning and Weaving Company became a shareholder in this company to the extent of 100,000 marks, while the rest of the shares were subscribed by the larger shareholders in the Hyvinge Wool Spinning and Weaving Company and the Helsingfors Woollen Mill Company. This new company immediately (1898) established a mill in Helsingfors, for

the production of worsted yarns. It was the first worsted spinning mill in the country, and therefore forms a landmark in the history of Finland's woollen industry. The mill was mainly intended to supply the weaving mills at Hyvinge and Helsingfors with the worsted yarns which they needed, but it also produced knitting yarn, which was placed on the market. Its original plant consisted of the necessary drawing machinery, 16 spinning frames, half of them for merino and half for cross bred yarn, and 6 twisting frames. Eight more spinning frames were subsequently procured, bringing the total up to 24, comprising 3,840 spindles in all, or including the twisting spindles something over 5,000. Three more combing machines were also installed, to enable the firm to recomb dyed material and to produce mixture yarns.

In 1898, Mr. Wm. Kråki's Hosiery Factory in Helsingfors was also purchased. This factory was subsequently enlarged and the machines later removed to the Helsingfors Spinning Company buildings.

It will be seen from the above account that the various mills were established at different times and for somewhat different purposes. It soon appeared, however, that they all had the same circle of customers; their management, moreover, was concentrated in one place, namely Mr. Ossian Donner's Helsingfors office. Thus, it gradually became more and more obvious that the different establishments could really be regarded as parts of one large business. They did not compete with, but supplemented each other. It was therefore natural that the proposal, made in 1902, for an amalgamation of all the separate companies, at once obtained general support. The new company was founded with a share capital of 3,000,000 Finnish marks, and was named the United Woollen Mills Company Ltd. (De Förenade Yllefabrikerna, Aktiebolag).



Part of the Mills

With a view to concentration, the general meeting of the shareholders in 1906 resolved to remove the Helsingfors machinery to Hyvinge and to erect there the buildings necessary to accomodate them. The removal took place in 1907; the Helsingfors buildings were no longer required and were therefore sold. In the year 1915, the worsted plant also was removed to new and thoroughly modern premises established in connection with the Hyvinge mills, so that, with the exception of the Helsingfors Mechanical Weaving Mill Ltd. (Aktiebolaget Helsingfors Mekaniska Våveri), all the mills are now concentrated in one place. All of the shares in this last mentioned company have been purchased during the last few years.

The company has made good progress; during the last five years its turnover has increased with unexpected rapidity. This

development can be seen from the following figures:

Turnover	
Year	Finnish Marks
1895	58,077
1900	2,917,946
1910	3,354,842
1913	4,127,074
1915	5,654,897
1916	13,594,183
1917	19,899,858
1919	23,172,352
1920	60,714,099

The share capital has been increased three times, in order that it might correspond with the greatly increased turnover and the magnitude which the business attained during the years



Part of the Worsted Spinning Room

of the war. The share capital was raised to 6,000,000 marks in 1916, in 1917 to 10,000,000 and in 1920 to 20,000,000 Finnish marks.

As sheep-breeding is at present on a rather low stage of development in Finland, the mills have had to import practically all their raw material from abroad. This raw material is mostly of English or Australian origin, and has generally been bought from English firms, though a small amount has also been imported from Belgium.

During the war it was often exceedingly difficult to obtain this raw material. Immediately after the outbreak of hostilities all the English firms suspended delivery, owing to the cessation of direct steamship traffic. Later on, the export of wool and yarns from England was prohibited, so that the company was forced to buy its raw material from Russia. The wool thus obtained did not bear comparison

with the former, so that the earlier connection with England was resumed as soon as the regulations governing the export of raw material from England made this possible. Owing, however, to the general demand abroad, it was rather difficult to obtain raw material; the company therefore found it advisable to open a branch office in England. This branch, which was opened in the beginning of 1919, is called the United Woollen Mills Co. Ltd., and is managed by Mr. R. G. Bailey, 167 Swan Arcade, Bradford.

The equipment of the mills is as follows:

Woollen spinning plant: 12 carding machines and as many selfactors.

Worsted spinning plant: 24 spinning frames and 11 twisting frames, with a total of rather over 5,000 spindles; 3 Noble combs and the necessary drawing machinery.



Part of a Weaving Shed

Weaving mill: 250 looms, with a complete equipment of dyeing and finishing machines.

In addition, the Helsingfors Mechanical Weaving Mill Ltd. has 125 looms, together with dyeing and finishing works.

Working normally the mills employ about one thousand workers.

The above-mentioned machinery is practically all of English manufacture, which is particularly advantageous in view of the fact that the raw material mostly comes from England and the British colonies. As the mills produce practically every kind of cloth known in the woollen and worsted industry, from the coarsest to the finest, for both men's and women's clothing, it follows that most types of machines are also represented.

All the products of the mills have been taken up at home. During the first three years

of the war, considerable quantities of military and hospital cloths were supplied to the Russian army.

Mr. Ossian Donner, the founder of the company and managing director until the year 1918, was born on March 24th, 1866. He studied at the Swedish Normal High School in Helsingfors, and then entered the Institute of Technology in that city. Having studied mechanical engineering at that institute from 1883 to 1887, he upon graduation travelled and studied abroad during two years.

Mr. Donner's technical and commercial knowledge has also been utilised by a number of the leading industrial undertakings of this country. He has for many years been a member of the boards of directors of the Finland Steamship Company Ltd. (Finska Ångfartygs Aktiebolaget), Ph. U. Strengberg

and Company Ltd. (A. B. Ph. U. Strengberg & Co. O. Y.), the Tervakoski Company Ltd. (Tervakoski Aktiebolag), the Tammerfors Linen and Iron Manufacturing Company Ltd. (Tammerfors Linne- & Jern-Manufaktur Aktiebolag) and the Mutual Fire Insurance Association of Finnish Manufacturers (Industriidkarenes i Finland Ömsesidiga Brandstodsförening), of which he was one of the founders.

Mr. Donner also possesses a wide knowledge of political problems. In 1919, when the Finnish Government required a representative in England, the choice fell upon him. From that year he has held the post of Finnish Minister in the United Kingdom.

Since 1918, Mr. F. Feiring has been managing director and chairman of the board of directors.



F. FEIRING
Managing Director

Since the company was formed, he had held the procuration of the firm, and had been manager of the head office in Helsingfors. Mr. Feiring is also chairman of the Association of Woollen Manufacturers. The other members of the board of directors are Messrs. J. O. Wasastjerna, F. von Wright, A. Ehrnrooth and Uno Donner.

The manager of the Hyvinge mills is Mr. G. E. Sandström.

Telegraphic Address: Förenade.
Code: A. B. C. 5th Edition.



Trade mark

LITTOIS COMPANY LTD.

(LITTOIS AKTIEBOLAG)

CLOTH FACTORY

LITTOIS

The traveller on the coast railway between Åbo and Helsingfors sees, as soon as he has passed Littois station, a glimpse of Littois Cloth Factory and of a factory community. Their development has been in many ways synonymous with the history of the Finnish cloth trade.

The pedigree of the Littois Cloth Factory stretches far back in time, to the days — in the eighteenth century — when the desire to create a Finnish industry through the drapery trade arose. Its history since that time reflects in many ways the changing fortunes of Finnish industrial life, from the days of its childhood in past centuries to our own maturer, more highly developed period.

It was Lake Littois, or rather the little river that runs out from it, which led to the factory being established in that remote region. It is, however, many years since that little waterfall was used as driving power.

A 16 H. P. boiler was installed in February, 1844, and it was only in spring and summer that water power could still for a time be used. But, as said above, the traditions of the factory extend further back.

Tradition says that there has always been

a mill on the Littois estuary from immemorial times. In 1739, Esaias Wechter, an alderman, and Henrik Rungeen, a merchant, obtained from the Government permission to establish a fulling mill (or stamping mill) on Lake Littois, as annex to a cloth mill which they had started at Åbo the year before.

In the last decade of the eighteenth century we find mention of a chief director named Bremer as owner of the mill. According to a later description, the mill at that time consisted of a stone building 37 feet long 27 feet wide and 10 feet high.

This undertaking does not seem to have developed to any important extent.

The place became of more importance for industrial purposes in the year 1823, when, on July 2nd, the Government granted permission to establish a complete cloth mill at Littois, to Messrs. Ludvig Hjelt, Ph. D., a printer, Abraham Kingelin, and A. E. Pfaler, two merchants of Åbo. The privileges they thus obtained were extended two years later by a license to establish dyeing works also, and »to undertake the dyeing of goods made by the peasantry and other private persons as well as the products of cloth mills.»



The Factory Buildings

It is thus from that year that the mill dates its privileges, but at that time the golden age of free industry had not yet arrived. The authorities had, before granting the license, enquired the views of the Dyeing Society of Åbo, and only granted the privileges on the condition that no goods should be accepted for dyeing in the neighbouring town of Åbo, so that there should not be any encroachment on the privileges of the dyers in that town.

In 1836, the Littois mill was taken over by a new syndicate formed by twelve wealthy business men of Åbo.

Conditions were at that time exceedingly favourable to this industry. The mill was enlarged and developed quickly, so that in the eighteen-fifties it was regarded as the principal cloth mill in Finland.

In 1852, it was purchased by Mr. Carl Fritsch,

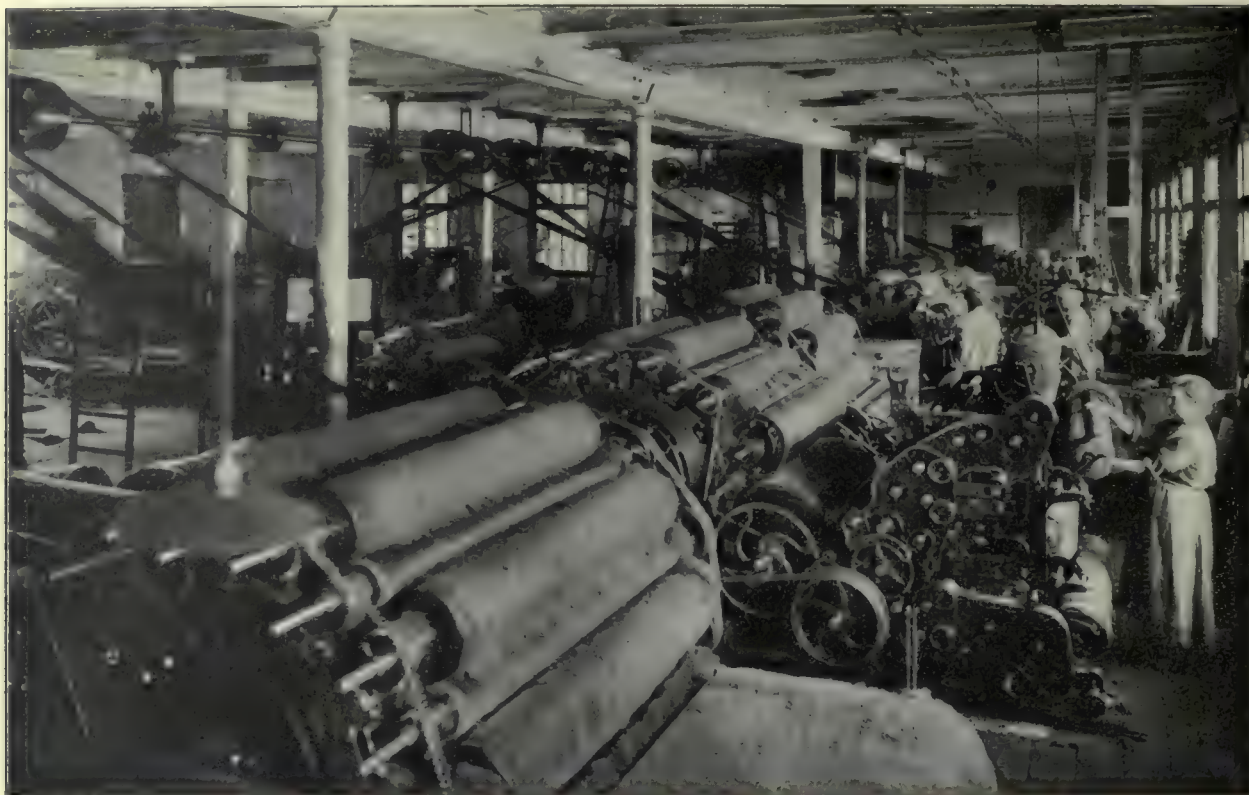
barrister-at-law. He paid close attention to the English textile industry, which was developing very fast during that decade, and introduced into his mill new machinery and methods which very greatly increased its output.

The unfavourable state of the market in the sixties gave a check to this progress. The mill changed hands in 1861, and fell into decline. In 1864, however, it took a fresh impetus, which lasted until it attained its present size and scope. It was then a modest establishment, but it was remarkable in being one of the few of its kind which could keep going.

In 1864, the factory came under the experienced management of Mr. Louis Schnitt, sen., and when he died it passed under the control of his son, Louis Schnitt, jun. He resigned his position as managing director in 1917; the establishment then passed completely into the



General View of Littois Cloth Factory



The Carding Machines

hands of a new concern, and Mr. H. A. Leisegang became manager.

The cloth factory comprises a considerable area, and with its large factory buildings and neat workmen's and officials' dwellings presents the external appearance of a well-to-do community.

The principal factory building consists of four storeys, and has a small annex. This annex is occupied by the spinning mill, which contains 12 selfactors. There are 11 carding machines. The weaving mill occupies the four storeys of the principal building, and comprises 148 looms. Then there are separate premises for the requisite number of wet and dry finishing machines, fulling, washing and teasing machines, etc.

As already stated, steam power is used, and it is supplied by two boilers of 80 and 170 square metres fire surface respectively.

The employees live in dwellings built by the company, which have a beautiful situation. The factory employs at present about 250 workers.

Sick, burial, pensions and benevolent funds have been started. These funds are supposed to be the richest, in proportion to the number of workers who belong to them, existing in connection with any of the textile factories of the country.

There are two elementary schools for the employees' children, and also a church built by the company.

The factory makes almost exclusively allwool materials, from the finest duffel, cloth and worsted materials down to frieze.

Certain kinds of Littois cloth were famous and in demand all over Finland as early as the eighteen-seventies.



Part of a Spinning Room

Part of a Weaving Shed





The Felt Department

The whole output is sold within the country, and yet its market grows larger and the demand stronger with every year. This is also proved by the swift increase in the turnover value of the output. It was about 1,000,000 Finnish marks in 1910, in 1918 it was about 14,000,000, and it amounted to about 22 million marks in 1920.

Most of the raw material is imported.

The share capital of the company was 2,200,000 Finnish marks in 1899 and is now 6,600,000 marks.

The board of directors consists of Messrs. H. A. Leisegang (chairman), O. G. Neovius and Alex. Roos, with Messrs. I. Kataja and T. Alroth as deputy members.

Mr. H. A. Leisegang is managing director.

Mr. Ture Alroth is the chief engineer.

The company is domiciled in the town of Åbo.

Telegraphic Address: Littois, Littoinen.

Code: A. B. C. 5th Edition.

ÅBO CLOTHING FACTORY LTD.

(ÅBO KLÄDESFABRIKS AKTIEBOLAG)

ÅBO

In the year 1874, Mr. Victor Forselius, Baron M. O. Carpelan and Messrs. C. Åkerman, C. E. Candolin, V. L. B. Strandell, C. J. Blomqvist and Johan Linnell founded Multavieru Ltd. (Multavieru Aktiebolag), with the object of establishing a factory for the manufacture of clothing. A factory was accordingly erected on the banks of the river Aura, between the town of Åbo and the village of Raunistula. It never made any real progress, however; financial difficulties constantly occurred, and the establishment finally went bankrupt in 1886.

The establishment was then sold by auction, and was bought by a group consisting of Messrs. C. Åkerman, C. J. Blomqvist, V. L. B. Strandell, C. E. Candolin (all of whom had been shareholders in the original company), and Mr. Jean Wallén, the manager. These founded what is now known as the Åbo Clothing Factory Ltd. (Åbo Klädesfabriks Aktiebolag), which took over the business from the beginning of 1887. The original share capital of the

company appears to have been 200,000 Finnish marks, but it was gradually increased by the issue of new shares. Every time new working capital

was required, the necessary funds were contributed by the shareholders against the allotment of new shares. Mr. Wallén remained manager of the factory until the year 1893.



ARNE LINDBERG
Manager

During the early years the factory had been equipped with first three and then five looms, several of which, however, had stood idle for long periods. The spinning mill comprised 300 spindles. As the business had proceeded somewhat lamely certain attempts at greater activity were made after the

reorganisation in 1886, but the results attained did not correspond to expectations.

The number of looms was increased to twenty, but most of these stood idle, only one or two being kept at work; and thus the old order returned. The unfavourable state of trade in the country was presumably the chief reason why the enterprise did not develop more



View of the Factory

consistently. Within a few years, the business again seemed to be approaching liquidation.

In the beginning of the eighteen-nineties, however, economic conditions were more favourable, and those interested in the company determined to devote great efforts to raise it from its state of decay. The directors were still those who had formed the new company, namely Messrs. Åkerman, Blomqvist, Strandell and Candolin. Mr. Candolin was appointed managing director.

In 1893, Mr. Edrik Hjelt was engaged as manager of the factory.

The share capital was again increased, so that at the end of the century, when new company statutes were adopted and confirmed, the capital amounted to 700,000 Finnish marks.

Under Mr. Hjelt's management the business was completely reorganised. All out-of-date machinery was scrapped and replaced by a

larger number of machines of the most modern type.

In 1896, the factory premises were enlarged by the addition of a four-storey building.

The company now began to watch the clothing industry in Finland and abroad with close attention, in order to judge how best to adapt its policy to the prevailing market conditions.

It took energetic steps to obtain a market in Finland for the articles which it made.

The efforts then made soon led to excellent results. The business developed most successfully, and during the last few years in particular, the factory has had to produce up to its utmost capacity in order to execute all the orders received.

In 1908, a new wing, also of four storeys, was added.

The chief products are men's suitings and overcoatings and ladies' dress and coat materials.

ÅBO CLOTHING FACTORY LTD. - ÅBO

The looms at present number eighty-four, all of the most modern construction. The staff, which, before 1893, consisted of only a few workmen, now numbers about 300 persons. Power is obtained from seventeen electric motors with a total of 405 H.P.

The value of the output has increased considerably, especially since the beginning of this century. The progress will be seen from the following figures:

Output	
Year	Finnish marks
1902	450,000
1907	1,000,000
1916	3,500,000
1918	6,611,000
1920	9,500,000

The share capital of the company having been gradually increased to 700,000 Finnish marks, there was a reissue in 1918, since when the capital consists of 2,100,000 marks. The nominal value of each share is 5,000 marks.

The board of directors of the Åbo Clothing Factory Ltd. (Åbo Klädesfabriks Aktiebolag) consists of Messrs. Josef Lönnblad (chairman),

Ivar Strandell, Alfr. Jacobsson, F. Strandell and Allan Hjelt. Messrs. John B. Strandell and Oskar Strandell are deputy members of the board of directors.

Mr. Edrik Hjelt remained manager of the factory until the year 1916, when he was forced by ill-health to resign his post. Mr. Hjelt was born at Åbo in 1855, and it is chiefly owing to him that the Åbo Clothing Factory Ltd. (Åbo Klädesfabriks Aktiebolag), after the languishing condition of its early years, was reorganised and developed to such a point that it can now be reckoned among the largest factories of its kind in Finland.

After Mr. Hjelt's retirement the directors appointed Mr. Arne Lindberg as manager of the factory, and he entered on his duties on October 1st, 1916.

Mr. Lindberg was born at Vasa on July 31st, 1878. He studied in Finland and abroad, and was then for twelve years manager of the Antskog Clothing Factory Ltd. (Antskog Klädesfabriks Aktiebolag), which he left to take up his present post.

Telegraphic Address: Klädesfabriken.

FINNISH TRICOT FACTORY LTD.

(OSAKEYHTIÖ SUOMEN TRIKOOTEHDAS AKTIEBOLAG)

MANUFACTURERS OF KNITTED AND CROCHETED GOODS

TAMMERFORS

The Finnish Tricot Factory (Suomen Trikootehdas) is the largest factory of knitted goods in Finland, and dates from the early eighteen-eighties, when Mr. N. Bauer established a small establishment for the manufacture of knitted goods in the neighbourhood of Tammerfors.

The factory was bought in 1899 by the John Dahlberg Manufacturing Company Ltd. (John Dahlbergs Manufaktur Aktiebolag), of Tammerfors, which owned a cloth mill established by an Anglo-Finnish syndicate, the Scotch Tweed Manufacturing Company, in the immediate vicinity of the tricot factory. Unfavourable market conditions, however, compelled this company to suspend payment.

In 1903, this small factory, together with two others, was bought by the company named the Finnish Tricot Factory Ltd. (Osakeyhtiö Suomen Trikootehdas Aktiebolag), a company

which had been formed for that purpose, with a share capital of 500,000 Finnish marks. The capital has since been increased to 4,500,000 marks.



HARALD JENSEN
Managing Director

The factory employs about 400 workers, 90 % of whom are women. Various descriptions of knitted and crocheted goods, including stockings, underclothing, jerseys and sweaters, are manufactured. Both wool and cotton are used as raw materials.

Among the cotton articles, special mention may be made of Lahman underclothing, which is made of Egyptian cotton.

The annual turnover has been as follows:

Turnover	
Year	Finnish marks
1910	600,000
1914	1,800,000
1917	10,000,000
1919	15,000,000
1920	16,000,000



Exterior of the Factory

The company imports woollen yarn, cotton yarn, wool and shoddy, chemicals, dyes, machinery, etc., from England and from America.

The members of the board of directors are Messrs. Ossian Procopé, Fr. Borg, and Harald Jensen. Mr. Jensen is chairman of the board, and has been managing director since 1911.

The chief engineer is Mr. E. Steckert.

The managing director, Mr. Harald Jensen, has made a special study of the textile industry

in Germany and England. He has thus acquired the experience of a specialist in this line.

The Finnish Tricot Factory Ltd. (O. Y. Suomen Trikootehdas A. B.) owns the majority of the shares in the Tampere Knitting Manufacturing Company Ltd. (Tampereen Kutomateollisuus O. Y.). Mr. Jensen is managing director of this firm also.

Telegraphic Address: Suomentriko.



Trade mark.

TAMMERFORS KNITTING MANUFACTURING CO. LTD.

(TAMPEREEN KUTOMATEOLLISUUS OSAKEYHTIÖ)

MANUFACTURERS OF KNITTED GOODS

TAMMERFORS

The Tammerfors Knitting Mill dates from the year 1896, when Mr. J. Ruuskanen and Mr. F. Björkqvist established a knitted goods factory, which was carried on under the name of J. Ruuskanen and Company.

In 1906, the undertaking was reorganised as a limited company, called the Tammerfors Woollen Knitting Mill Ltd. (Osakeyhtiö Tampereen Villakutomatehdas), with a share capital of 200,000 Finnish marks. Mr. Ruuskanen, the founder and manager of the factory, died in 1910. In the following year, the company amend its statutes, and thenceforward the firm was known as the Tammerfors Knitting Manufacturing Company Ltd. (Tampereen Kutomateollisuus Osakeyhtiö).

The mill produces and sells all kinds of knitted woollen and cotton underclothing, stockings, shawls, ladies' jackets and blouses, etc. The firm's output shows that particular progress has been made since 1911, when the company was reorganised. In that year the value of the output was 500,000 Finnish marks; in 1914, it

rose to 1,300,000; and in 1920, it had a value of 11,000,000 marks.

The employees number 225, the majority of them being women.

The company has built an exceedingly handsome, three-storeyed factory building. The light and airy workrooms of this mill are equipped with the most perfect specialised machinery.

The raw materials, of which woollen yarn is the most important, are partly bought from mills in the country, but partly also by importation from other countries, especially England.

The share capital is 1,500,000 Finnish marks, divided into shares of 500 marks each.

The present directors are Messrs. Harald Jensen, Ossian Procopé and Fr. Borg.

The commercial management is in the hands of the managing director, Mr. Harald Jensen, who is also managing director of the Finnish Tricot Factory Ltd. (O. Y. Suomen Trikootehdas A. B.).

The chief engineer is Mr. Pentti Ignatius.

Telegraphic Address: Kutomateollisuus.



Trade mark

HELSINGFORS SILK-WEAVING COMPANY LTD.

(AKTIEBOLAGET HELSINGFORS SIDENVÄFVERI)

MANUFACTURERS OF RIBBONS, ELASTIC, TAPES, ETC.

HELSINGFORS

The Helsingfors Silk-Weaving Company Ltd. (Aktiebolaget Helsingfors Sidenväfveri) is the oldest and only important factory of its kind in Finland. It was established in 1900 on the initiative of Mr. Paul Pagh, a Danish subject. At the constituent meeting held on April 26th, 1900, Mr. Wilh. Bensow was appointed managing director and Messrs. Axel Palmroos and Paul Pagh were elected members of the board. The share capital was 65,000 Finnish marks.

During the first few years of business, various kinds of ribbons, especially hat bands and satin and velvet ribbons, were manufactured in hired premises. As the business developed and the plant was enlarged, it became essential for the company to obtain larger premises, modern and well-lit, in which dyeing works could also be established. A new factory was, therefore, built in the Sörnäs quarter, to which the weaving plant was removed in 1905.

Greater scope for future development was thus obtained. In the next year the business had grown to such proportions that the machinery in use included 5 hat band machines, one machine for strap ribbon, 4 for plush ribbon, and a special plant for driving 10 shoelace machines and 3 winding frames.

In March, 1919, the majority of the shares in the Helsingfors Silk-Weaving Company Ltd. passed into new hands. The majority of them were bought by Mr. Antero Stenbäck, C. E., who was then appointed managing director. At the same time Messrs. John Stenberg and G. W. Appelgren were elected members of the board.



ANTERO STENBÄCK
Managing Director

Extensive alterations were then carried out at the mill. The whole plant was improved and modernised, and better use made of the space available. The firm managed to obtain a considerable amount of raw material in this country, and at the end of 1919, it bought in



Part of the Weaving Shed

England silk, artificial silk and polished yarn. The mill was thus able to run full time again, every department working in two shifts of the legal eight hours.

The number of employees is 200.

The company's share capital has been increased at various times. The most recent increases were from 250,000 to 500,000 Finnish marks in 1919, and to 2,000,000 marks in 1920.

The manufacture of elastic braces, webbing, garters, medal ribbon, etc. has now been added to the older lines. There is now a monthly output of 10,000 to 12,000 gross of bootlaces.

The total turnover has been as follows:

Turnover	
Year	Finnish marks
1905	about 100,000
1910	» 200,000
1915	» 300,000
1920	» 6,750,000

As raw materials the company imports cotton, woollen, silk and other yarns, artificial silk, jute, chemicals, dyes, etc. It purchases these articles in Germany, England, France, Italy, Switzerland and Belgium.

Telegraphic Address: Sidenväveri.

Code: A. B. C. 5th and 6th Editions.



Trade mark

ÅSTRÖM BROTHERS LTD.

(BRÖDER ÅSTRÖM AKTIEBOLAG)

LEATHER FACTORY

ULEÅBORG

The extensive factories at Uleåborg belonging to Åström Brothers Ltd. (Bröder Åström Aktiebolag) form the principal representative of the leather industry in Finland.

Åström (born in 1844), joined the concern, which was thenceforth known by the name of Åström Brothers.

At first the firm confined its attention to



K. R. ÅSTRÖM
• 1839 † 1897



HEMMING ÅSTRÖM
• 1844 † 1895

The firm was founded in 1863 by Karl Robert Åström (born in 1839), who established a tannery at Uleåborg, on the site where the firm's manufacturing industry later developed. In 1868, the founder's brother, Hemming

making sole leather, greased upper leather, and leather for the peculiar Finnish boots, the so called »pjex» leather.

During the eighteen-seventies, that period of boom in Finnish industry, the undertaking



The Upper Leather Factory

made swift progress, its output grew, and it gradually began to be worked on factory lines. At the same time, it found a new market for its wares in Russia, which country absorbed a large portion of its produce from that date right up to the outbreak of the revolution.

Hemming Åström died in 1895, and Karl Robert Åström in 1897. Before that time the business had so developed as to become one of the largest and most many-sided undertakings in the leather trade of Northern Europe.

At the end of 1897, the concern became a limited company under the name of Åström Brothers Ltd. (Bröder Åström Aktiebolag). All the shares were taken over by Karl Robert Åström's heirs, and the management of the factory was undertaken first by his

elder son, John Robert, and then by the younger, Hemming Emanuel Åström. The latter is still managing director of the company, and to him is mainly due the progress made by the firm during the last twenty years.

The company produces sole leather, upper leather, machine belting, leather for harness and also metal fittings required for the harness industry.

The machine belting factory also produces different kinds of technical leather articles, such as packings, laces, welting, etc.

Trunks, portfolios, pocket books, etuis and similar leather articles were formerly made, but in 1917 this part of the factories was sold to an independent undertaking.

The waste from the tannery is used for making glue, about 80,000 to 100,000 kg. of



Plan of Åström Brothers' Factories



Mechanical Department

which has been turned out annually, and the hair is also used for various purposes.

During the war the output was severely restricted by the lack of raw materials, but considerable building and rebuilding was then carried out.

The present establishment is designed to consume the following quantities:

the sole leather department, about 150,000—200,000 hides a year,

the upper leather department, about 600,000 skins and 30,000 hides a year,

the harness and machine belting leather departments about 30,000 hides,

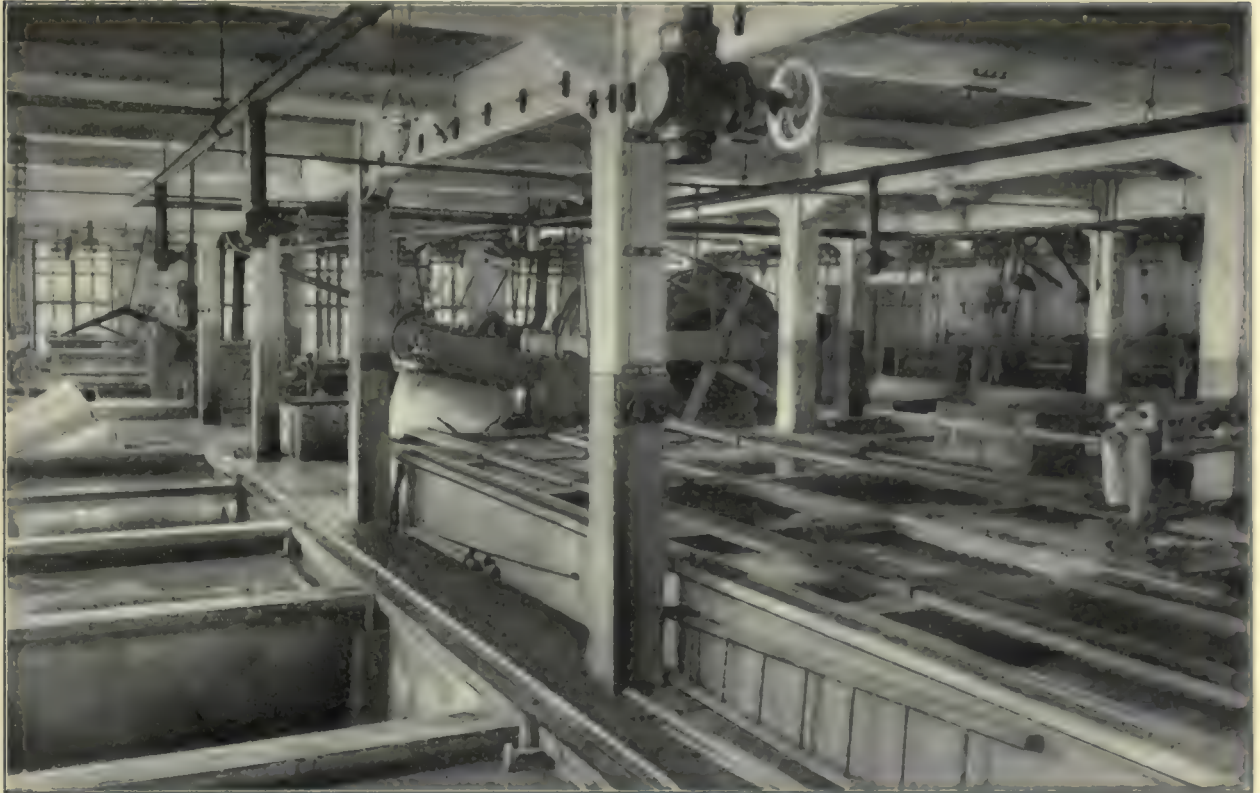
while the foundry supplies 25,000 kg. of harness fittings, rings and buckles.

The raw material required is mostly imported. For sole leather South American wet-salted and dry hides are most used, and

for upper leather calfskins and hides, partly of native origin and partly from France, Germany, Russia and other European countries, and kips from the East Indies. Raw hides for the machine belting factory are imported from England, Germany, France, Switzerland and Italy. Tanning materials such as quebracho extract, quebracho wood, chestnut extract, divi-divi, valonia, myrabolan and mimosa are imported and used in the different tanning processes side by side with native oak, willow and fir bark. Chemicals and dyes for making chrome leather are principally imported from Germany and Russia.

Part of the produce of the factory is sold in Finland, but a very large part has been exported to different countries.

The way the business has developed is best seen from the following figures:



Lime Yard

Hide Cellar





Head Office

Year	Workers Number	Output Finnish marks
1867. . .	14	70,000
1870. . .	24	310,000
1880. . .	91	1,200,000
1890. . .	590	4,031,400
1900. . .	571	4,060,000
1910. . .	774	11,078,600
1915. . .	866	16,749,000
1920. . .	400	41,000,000

In former years, and especially during the war, the firm had a very large market in Russia. This market was opened up as early as the eighteen-eighties, and grew steadily in importance. In 1904, the firm received large orders for the Russian artillery. In 1907, Finnish factories were forbidden to supply goods

to the Russian Government, but it was immediately found that the Russian leather factories were unable to supply the demand, especially that of the army, and consequently Åström Brothers Ltd. started a daughter factory in Petrograd, trading under a Russian name. This factory was given a number of large orders, and at times employed as many as 300 workers. In 1912, the firm was exempted from the prohibition against supplying the Russian Government, which then gave the Uleåborg factories larger and larger orders.

In order to work the Russian market the firm established agencies in a number of Russian towns, and had a sales depot of its own in Petrograd.

The firm used to export to Russia as much as three-quarters of its whole output of sole leather.



Part of the »New Side» of the Factories, where upper leather and extract tanned sole leather are manufactured

Part of the »Old Side» of the Factories, where sole leather is bark tanned in pits



Machine belting takes a prominent place among the articles exported to other countries.

The following summary gives an idea of the scale on which the company manufactures. It makes different qualities of box calf, box sides, glacé kid, imitation glacé kid, greased upper leather, harness leather, machine belting, welting, technical leather articles, and extract tanned as well as bark tanned sole leather. This versatility is a characteristic feature of the firm's business and puts it into a class of its own, most of the great foreign factories confining themselves to one or a few special kinds of leather goods.

This huge manufacturing business is managed by a board of directors, of which the following are members: Col. R. Weckman (chairman), Messrs. John Rob. Åström, Fred. Wallin, H. Em. Åström (managing director) and Carl Smith (deputy managing director).

The share capital of the company is 10,000,000

Finnish marks, and various reserve funds amount to over 20,000,000 marks.

Mr. H. Em. Åström, the managing director, is a shareholder in Messrs. Åström & Åström, large wholesale dealers in leather goods at Uleåborg.

His brother, Mr. John Rob. Åström, who is one of the directors, has the largest shop in Helsingfors for travel requisites and other leather goods.



H. EM. ÅSTRÖM
Managing Director

The employees have a sick fund and a pensions fund, to which the company makes annual contributions. The balance of the pensions fund is about 1,000,000 Finnish marks.

The company's banks are the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken) and the Northern Joint Stock Bank (Pohjolan Osake Pankki).

Telegraphic Address:

Åström.

Codes: Lieber's.

A. B. C. 5th Ed.

MUNKHOLMEN COMPANY LTD.

(AKTIEBOLAGET MUNKHOLMEN OSAKEYHTIÖ)

LEATHER FACTORY, TANNING EXTRACT FACTORY

HELSINGFORS

Munkholmen is an island lying to the south-west of Helsingfors and only separated from the mainland by a narrow channel.

On this island Consul J. N. Carlander established some decades ago a bone-meal and glue factory.

These works subsequently passed into the hands of a newly formed company, named the Munkholmens Aktiebolag.

This company began in 1899 to specialise in the preparation of leather, and then wholly abandoned the manufacture of bone-meal and glue.

Later on, a boot factory was added to the leather factory, but owing to the unfavourable market conditions, the business did not prosper, and went bankrupt in 1903.

In november of that year the factories were sold to a syndicate at the head of which was Mr. K. H. Renlund, a merchant well-known in commercial circles.

This new concern was registered under the name of the Munkholmen Factories, K. H. Renlund and Company (Munkholmens Fabriker, K. H. Renlund & Co.).

The syndicate closed the boot factory, and specialised the leather factory for the making of sole leather only.

In 1909, the firm established a saddle-making factory.

When the new firm took over the business, the leather factory was poorly equipped and its output insignificant. The new owners took prompt steps to bring the factory up-to-date and to extend its business.

It purchased new, specialised machinery, which had

shortly before been placed on the market, by means of which it could multiply its output of sole leather many times over, without having to erect any new buildings or to make any proportionate increase in the number of hands employed.

The company not only prepares leather, but



K. H. RENLUND

* 1850 † 1909

has also started making tanning extract, in a building specially erected for the purpose.

This extract is much in demand in Finland, and before the revolution had a large market also in Russia.

Most of the leather prepared by the company is sold within Finland.

So long as trade relations could be maintained with Russia, there was also a large demand for the firm's leather from that country.

When the above named syndicate first owned the factory, its output only amounted to a few hundred thousand marks annually, but the output has steadily increased from year to year, and in 1920 amounted to some fifteen million Finnish marks.

The factory employs about 200 workers.

This firm is one of the most important in the leather trade of Finland. It holds a number of valuable patents, including the world-famed



LEOPOLD LERCHE
Chairman of the Board of Directors



ALARIK SUNDHOLM
Manager

Since that date the firm has succeeded in working up a market for its goods in what are called the Border States, Poland, Esthonia and Latvia, and its leather has even found its way to Siberia.

Sales within Finland are conducted through agents and local retailers.

A large proportion of the raw material used by the factory is purchased from abroad.

Thus, different kinds of raw hides are imported from the United States, Asia and Africa, tanning extracts, chemicals and dyes from England and America, and dyes also from Germany.

»Nance» patent, which has already been adopted in 16 different countries of Europe and other parts of the world.

The firm of Munkholmen Factories, K. H. Renlund and Company was an unlimited company, but was reorganised in the year 1915 as a limited company.

Its name then became the Munkholmen Company Ltd. (Aktiebolaget Munkholmen Osakeyhtiö).

Mr. K. H. Renlund was the first managing director of the firm, and retained that position until his death, which occurred in February, 1909.



General View of the Munkholmen Factory Buildings



Transporting Munkholmen Leather in Russia

Mr. Leopold Lerche has been managing director since that time.

The other members of the board of directors are Messrs. Hjalmar Schildt, Mauritz Hallberg and Eman. Laurell.

Mr. Alarik Sundholm has been manager of the factory since the year 1915.

The share capital of the company is at present 3,000,000 Finnish marks, but it can be augmented to 9,000,000 marks.

The Munkholmen Company holds the majority of the shares in Siikakoski Ltd., (O.Y. Siikakoski A.B.), which carries on a leather factory in the parish of Valkeala in the province of Viborg.

Telegraphic Address: Munkholmens.

Code: A. B. C. 5th Edition.



Trade mark

J. N. SALMINEN LTD.

(J. N. SALMINEN O. Y.)

TANNERIES

TAMPERE (TAMMERFORS)

The firm of J. N. Salminen Ltd. (J. N. Salminen O. Y.) was the first to introduce into Finland the method of dressing leather by chrome-tanning.

The factory dates from the year 1884, when Mr. J. N. Salminen opened a small, handicraft establishment for the tanning and dressing of leather. The business developed as years went on, and was finally extended into an industrial enterprise which is now the largest leather factory at Tampere (Tammerfors) and one of the largest in Finland.

Mr. Salminen conducted it as his private business up to 1917, when he converted it into a limited company with a share capital of 1,000,000 Finnish marks, since increased to 3,000,000 marks. There are reserve funds of 1,000,000 marks in addition to the share capital. It is a family enterprise, the majority of the shares being held by Mr. J. N. Salminen and the remainder by Mr. Niilo A.

Salminen and Mr. Yrjö Salminen, his sons, and Mr. Julius Koskinen.

Mr. J. N. Salminen is the managing director, Mr.

Julius Koskinen the chairman of directors, and the other members of the board are the brothers Niilo A. Salminen and Yrjö Salminen.

The factory buildings are partly situated at Tampere (Tammerfors), and partly at Hatanpää and at Epilä railway halt, which are both just outside the town. The head office is at Tampere (Tammerfors).

The chief products of the factory are chrome tanned upper leather, sole leather and technical chrome leather.

Box leather is made from calf and other skins; and chevreaux from sheep and goat skins and from horse hide.

The greater part of the produce is sold in this country. Considerable quantities, however, have been exported to Hungary, and more recently to South America, where there is a good



J. N. SALMINEN
Managing Director



View of the Factory at Hatanpää

demand for the company's finer qualities, such as Gumenthal and Mathé leather. During the war, large quantities of chevreaux and box leather were exported to Russia and Poland.

In 1911, the value of the output was 208,000 Finnish marks, and in 1913 it was 455,000 marks. At that time the firm still had only one factory. As the demand increased it became necessary to extend the business, but there was no room for additions on the Tampere (Tammerfors) site. In 1915, therefore Mr. Salminen bought a large plot of land near Epilä railway halt, and a constantly increasing number of factory buildings have been erected there. The sole leather is made in these premises.

At the same time Mr. Salminen bought a site belonging to the town of Tampere (Tammerfors), in the Hatanpää factory area. Here he built a factory with the most modern fittings and

equipment, which was opened in 1917. Upper leather is made here.

Electricity is the power chiefly used at these factories. The number of workers employed in them is 180.

In 1920, the value of the output amounted to some 25,000,000 Finnish marks.

For leather dressing the company uses a large number of raw materials, which can only be procured in limited quantities in this country. The greater part of all the raw material used is imported from the English-speaking countries.

The chief imports are:

from England: chemicals, including sulphide of soda, chrome-alum, bicarbonate of soda (potassium bichromate), bark extracts, fats, fatty oils and Marseilles soap.

from the United States: hides.

from the Argentine: salted hides and bark



Part of the Factory at Hatanpää

extracts, especially quebracho, which is much used in tanning.

from France: prime Marseilles soap, campeachy or logwood extract.

from Belgium: South American goods, hides, etc.

from Denmark: different kinds of chemicals and acids.

from Germany: nearly all the machinery in the factories has been supplied by Germany; the firm also buys there chemicals, hydrochloric acid, carbonic acid, aniline dyes, and bicarbonate of soda.

from Russia: (before the revolution) hides.

from Persia: dried goat and sheep skins.

Mr. J. N. Salminen was born in 1861. He was a town councillor of Tampere (Tammerfors) from 1893 to 1904 and from 1909 to 1920.

Since 1906 he has been chairman of the Artisans' and Manufacturers' Association at Tampere (Tammerfors); he is also chairman of the Employers' Association of the Finnish Leather Industry, and member of the Tampere (Tammerfors) Chamber of Commerce and the Central Chamber of Commerce. He has done great service in furthering the development of industrial enterprises other than his own. He helped, for instance, to found the Finnish Leather Factories' Company Ltd. (Suomen Nahkatehtaitten Osakeyhtiö), a commercial firm which has been established in order to sell the produce of the leather factories in Finland, and has been very active in assisting them.

Telegraphic Address: Nahkasalminen.

Code: A. B. C. 5th Edition.

FINNISH BOOT AND LEATHER FACTORY LTD.

(FINSKA SKO- OCH LÄDERFABRIKS AKTIEBOLAGET)

KORKEAKOSKI

The first, and for many years the only boot factory in Finland, was founded in 1898 by Mr. E. Wallenius, near Korkeakoski station on the Vasa railway. Mr. Wallenius had previously established a leather factory there. Power for these factories was obtained from the Korkeakoskirapids, which have no enormous volume of water, but are very high, about 15 metres. This power is transferred to the factories by means of two turbines and electric dynamo machines.

Mr. Wallenius did not, however, make a successful start. He had not sufficient capital to carry on both his branches of manufacture, each of which demands considerable working capital. He was, therefore, soon obliged to transfer the factories to a limited company, which had been constituted on April 19th, 1899 under the name of the Finnish Boot and Leather Factory Ltd. (Finska Sko- och Läderfabriks Aktiebolaget), with the express object of purchasing them. The share capital was 800,000 Finnish marks.

This company also soon encountered financial difficulties. Much too high a price had been paid for the factories and the land belonging to

them, and the management also left much to be desired.

The boot factory was the company's principal establishment, and the whole future of the concern depended on the answer given to the question whether that factory could be made to pay.

Assistance was obtained from the Agricultural and Industrial Bank of Finland Ltd. (Suomen Maanviljelys ja Teollisuus Pankki O. Y.), which enabled the company to carry on its business until the beginning of 1902.

In 1902, this bank was obliged to file a petition in bankruptcy, and the company very nearly found itself forced to do the same.

A new board of directors was elected, however, and it succeeded in reconstructing the company and in placing the factories on a sound financial footing.

Messrs. M. Baér, J. Nilsson, H. Kihlman



COL. O. EHRSTRÖM
Chairman of the Board of Directors



General View of Korkeakoski

and Col. O. Ehrström were elected to the new board of directors. The last-named was manager of the factory until the year 1913, and was made chairman of the board of directors in 1904.

The company has since that date made continuous and undisturbed progress and developed steadily.

There are naturally always difficulties to be faced by a pioneer in a new branch of industry for which the country can furnish neither foremen nor workers.

The former, and even many of the latter, must be taken from abroad, and native workers can only be trained gradually. When, in addition, the work is as complicated and involved as is the case in the boot industry, these difficulties are the all the greater.

It must be remembered, too, that there are likewise difficulties about placing the new article

on the market. And when the article is one of such great importance in every day life as boots and shoes, it is obviously no easy task to induce a conservative people, only 15 % of which dwells in the towns, to abandon the old, well-tried goods and buy instead something that is still new and untried.

Time, money and patience have been needed to overcome the prejudice against machine-made boots and shoes, and to teach the public that they are just as strong as hand-made ones, while they have the additional great advantage that the purchaser can choose straight away a ready-made pair to fit him, of the shape and at the price which he desires.

Nevertheless, success was gradually attained; and in 1904, the old machines were replaced by thoroughly up-to-date American plant from the United Shoe Machinery Company.



The Boot Factory

Thenceforward, the company's footwear soon gained a very good reputation, which it has since retained, although many new factories in this line have been established during recent years.

The produce of the boot factory is almost exclusively confined to better quality footwear, of the Goodyear Welt make, and to turned shoes.

During the earlier years, the boot factory produced about 30,000 pairs annually, but in 1906 an output of 100,000 pairs was attained, and this was surpassed in the succeeding years, up to the outbreak of the world war. Then the output somewhat declined, partly owing to the difficulty of obtaining materials, and partly owing to shortage of labour.

During the last few years, the total turnover has been about 8,000,000 Finnish marks.

The share capital has been increased so that it now amounts to 3,200,000 Finnish marks.

The boot factory has twice been enlarged and modernised. The last occasion was in 1916, when a large portion of it was entirely rebuilt.

The greater part of the leather factory was destroyed by fire in 1906, and it was then rebuilt throughout.

Up to that time the leather factory had been principally engaged in supplying sole leather to the boot factory, and had only made small quantities for sale. But in that year the tannery was modernised and enlarged, and since then large quantities of sole leather have been made for the market. The introduction of modern methods and the purchase of new machinery made it possible considerably to diminish the number of hands employed in the leather factory.

The board of directors consists of Col. O. Ehrström (chairman), Messrs. Georg Ehrnrooth, K. W. Saurén, C. J. Wegelius and W. Pærsch.



Part of the Upper Leather Stitching Room

Mr. R. Cabell has been manager of the factories at Korkeakoski since 1919.

With regard to the raw materials used in the factories, it must be mentioned that at first the boot factory used a good deal of American upper leather.

By quoting lower prices for equally good qualities and by frequently sending their agents to visit the firm, the Germans gradually succeeded in completely ousting the Americans. Since the world war, however, American upper

leather has come into use again. The leather factory makes chiefly sole leather, and obtains most of its raw material from South America. Hamburg firms have usually acted as agents for this purpose, but the company has purchased goods through English and French firms. Since the world war raw hides have been obtained from British firms.

Telegraphic Address: Skofabriken.



Trade mark

AALTONEN'S BOOT FACTORY LTD.

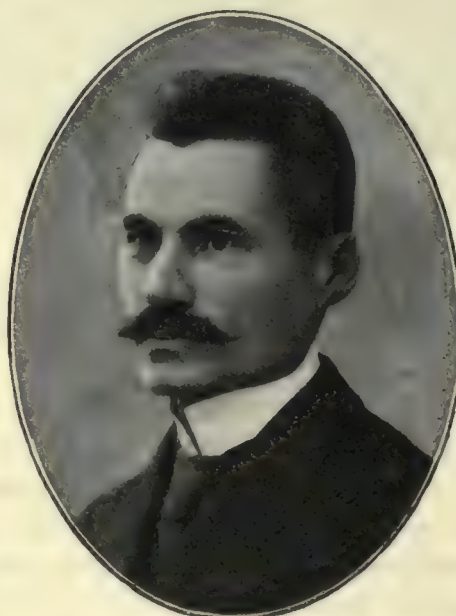
(AALTOSEN KENKÄTEHDAS O.Y.)

TAMPERE (TAMMERFORS)

Mr. Aaltonen's Boot and Shoe Factory is not only one of the largest at Tampere (Tammerfors), which may be regarded as the centre of the Finnish boot and shoe industry, but it is also one of the largest in the whole country.

The foundations of the business were laid in 1896, when Mr. Emil Aaltonen established a small factory in the parish of Hattula, near Hämeenlinna (Tavastehus). In the year 1905, the establishment was removed to Tampere (Tammerfors). It now became known under the name of the Tammerfors Boot Factory (Tampereen Kenkätehdas), owned by Mr. Emil Aaltonen, and its progress became increasingly brisk. It was reorganised as a limited company in 1917, under the name of Aaltonen's Boot Factory Ltd. (Aaltosen Kenkätehdas O.Y.). Mr. Aaltonen holds all the shares except a small number which were allotted to persons connected with the firm. The share capital is 3,000,000 Finnish marks.

Mr. Aaltonen subsequently acquired possession



EMIL AALTONEN
Managing Director

of a number of large adjacent sites at Tampere (Tammerfors), and during the last few years he has built a large factory with the most modern equipment, and with an available floor space of 10,600 square metres. The whole of this floor space is not yet fully occupied, owing to the fact that, during the war, it was impossible to obtain a sufficient number of machines.

In these circumstances the factory cannot yet work to the full extent of its productive capacity. Its present output is about 1,000 pairs a day.

The value of the output has been as follows:

Output	
Year	Finnish marks
1911	1,329,000
1913	2,209,000
1915	4,106,000
1917	7,822,000
1919	14,182,000
1920	31,630,000



View of the Factory

The factory specialises in everyday boots and shoes for the general public. Both Finnish and foreign box leather is used as raw material. Foreign chevreaux are also used. Most of the sole leather is bought in this country, but foreign sole and inner-sole leather is also used in considerable quantities.

Up to the present time, expensive qualities have only been made on a small scale, but a special department for that line is now being established.

The whole output is sold in this country.

The company imports the following articles:
from England: sole and upper leather, rings, hooks, chemical dyes, wax, glue, etc.

from the United States: sole and upper leather (chevreaux), together with other materials mentioned above. The machinery also was supplied by the well-known firm the United Shoe Machinery Company.

from France: finer sorts of upper leather (chevreaux, etc.).

The managing director is the founder of the factory, Mr. Emil Aaltonen.

Mr. Aaltonen was born in 1869 and is one of the most prominent business men at Tampere (Tammerfors). He is a member of the Chamber of Commerce of that town, and has held various representative positions in the locality, both in public work and in commercial and other undertakings. He holds shares in a number of business enterprises both at Tampere (Tammerfors) and in other parts of the country.

He owns an estate of about 3,000 hectares near Helsinki (Helsingfors), and is much interested in the application of scientific agricultural methods. He has made a number of munificent donations, which have given his workers a keener interest in the factory and



Part of the Upper Leather Stitching Room

have at the same time added to the esteem in which he is held throughout the neighbourhood. In 1919, he made a donation of 250,000 Finnish marks to his employees, to be divided between them according to the length of their service and their qualifications. He has also given 500,000 marks to a building fund for own homes for workmen.

In the same year he gave 1,000,000 marks for the erection of a town library, and 200,000 marks to the Finnish University at Turku (Åbo).

Large sums out of the annual profits of the company have been devoted to intellectual and

other purposes; last year 1,000,000 marks were applied in this way.

Since 1912, the chief engineer of the factory has been Mr. Otto Helminen. He studied at the Technical High School in Helsinki (Helsingfors), and subsequently acquired a thorough knowledge of his profession through experience in the largest boot and shoe factories of Germany and America.

Mr. J. W. Pyhälä holds the company's procuration.

Telegraphic Address: Aaltonen.

HYPPÖNEN'S BOOT FACTORY LTD.

(HYPPÖSEN KENKÄTEHDAS OSAKEYHTIÖ)

TAMPERE (TAMMERFORS)

Messrs. Hyppönen's Boot Factory was founded at Tampere (Tammerfors) by Mr. Wäinö Hyppönen on May 1st, 1910. It was at first quite a small enterprise, employing only 25—30 workers, and specialising in sewn goods.

The output in the first year was only 20 pairs of boots a day.

In 1912, the establishment was reorganised as a limited company named Hyppönen's Boot Factory Ltd. (Hyppösen Kenkätehdas O.Y.), with a share capital of 65,000 Finnish marks. Two years later it was moved to a factory with modern equipment, and the share capital was increased to 200,000 marks.

The great German boot manufacturers, Eduard Lingel Schuhfabrik Actiengesellschaft of Erfurt, then also became shareholders. That firm, one of the largest on the continent, had for many years sold large quantities of its produce in Finland, but after it joined the Finnish company it diminished the amount of its exports to this country, until finally, owing to the world war, they entirely ceased.

During the first years of the war the company greatly extended its business. Foreign competition had come to an end, and there was a great increase in the demand for the company's boots, which found very great favour with the public.

The share capital was again increased in 1916, this time to 800,000 marks; in 1917 it was increased to 1,000,000; in the following year it was doubled; and in 1920 it was further increased, to 3,000,000 Finnish marks. These figures will suffice to show the swift progress which has been made.

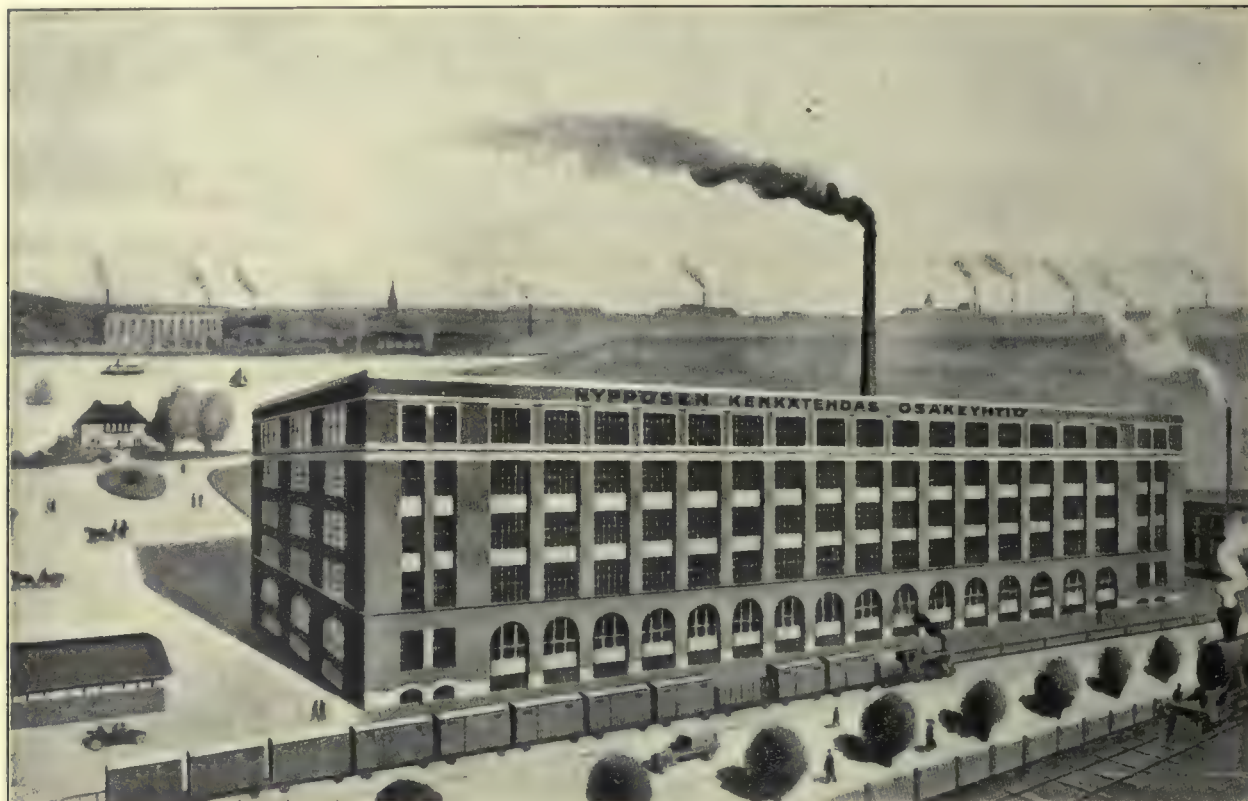
The reserve funds at present amount to 1,000,000 Finnish marks.



WÄINÖ HYPPÖNEN
Chairman and Managing Director

In order to secure space for future development, the company, in 1916, bought from the town of Tampere (Tammerfors) a plot of 27,000 square metres in the Hatanpää factory area, on the outskirts of the town. In the same year it proceeded to build on this site a factory planned on a large scale.

The new establishment was completed by



General View of the Factory

the spring of 1917, and it is the largest boot factory in the North. The building is 92 metres long, and has 9,000 square metres available floor space. It is furnished with ingenious American machines on the Goodyear Welt system. The most up-to-date labour methods have been introduced, and the whole work of the establishment is organised in the most practical manner.

At the capture of Tampere (Tammerfors) during the War of Independence, in the spring of 1918, the building was seriously damaged by bombardment and by fire. These injuries, however, have already been repaired, and the factory is now in full swing again.

The present output is about 1,000 pairs a day, but the factory is designed for a productive capacity of 3,000 pairs daily.

The number of regular employees on monthly

wages was 6 in 1910—1912, 14 in 1913—1915, 28 in 1916—1918 and 34 in 1919—1920.

Among other signs of the great progress made by the company, it may be mentioned that the number of machines in the workrooms grew from 28 in 1910 to 175 in 1912, 240 in 1913, 280 in 1918 and 340 in 1920. Most of the machines were obtained from the world-famous manufacturers, the United Shoe Machinery Company of America.

The company has taken a keen interest in the economic and social welfare of its workers. The factory has a separate dining room for the staff and workers; it also has a sick fund and a funeral benefit fund. The company has bought a large building site near the factory with the object of erecting dwellings for the staff and workers. It has also bought a large building site in one of the suburbs, which is intended



Head Office

The Workers' Dining Room





Part of the Goodyear Making Room

for workmens' dwellings to accomodate 100 families.

The following figures show the development of the business since 1910:

Year	Workers	Wages Paid		Output		Sales	
		i n F i n n i s h m a r k s					
1910	13	85,305	50	32,551	50	33,522	50
1911	30	25,725	25	150,235	40	88,510	30
1912	48	35,264	27	293,983	91	177,530	38
1913	70	72,038	24	448,903	93	433,325	62
1914 *)	85	68,824	18	688,063	01	481,473	24
1915	185	230,335	95	2,515,230	10	2,463,348	39
1916	225	284,161	—	3,832,864	33	3,225,824	11
1917	252	356,336	40	7,524,298	85	5,884,339	86
1918	270	752,360	23	9,773,684	87	9,152,566	76
1919	325	1,143,743	36	18,885,086	10	17,258,700	51
1920	352	1,776,822	55	24,717,061	—	19,388,574	80

*) Five months' strike



Part of the Upper Leather Stitching Room

The firm's output is sold chiefly in this country, but as soon as normal conditions are restored in Europe, the company proposes to seek foreign markets for its goods, especially in Eastern Europe.

The raw material used is partly native and partly foreign. From England, America and Germany the company imports sole and other leather, chemicals, machinery, etc.

Mr. Wäinö Hyppönen has been managing director ever since the business was established; he is also chairman of the board of directors.

Mr. Karl Tullgren and Mr. K. K. Pātiälä are the other members of the board. The head clerk is Mr. O. A. Turunen, who, together with Mr. Olli E. Kyykoski and Mr. G. F. Jäderholm, always two together, has the right to sign the name of the firm by proxy.

The chief engineers of the factory are Mr. Olli E. Kyykoski and Mr. Einar Puronen.

Telegraphic Address: Kenkähypönen.
Code: A. B. C. 5th Edition.



Trade mark

ATTILA COMPANY LTD.

(OSAKEYHTIÖ ATTILA)

BOOT AND LEATHER FACTORY

TAMPERE (TAMMERFORS)

The factory production of boots and shoes is one of the youngest of the Finnish industries. Its actual growth dates from 1908, when the stand their ground. Nevertheless, some of these newly founded enterprises enjoyed an unprecedented success.



A. K. ATTILA
† 1915



EDVARD RENTTO
Chairman of the Board of Directors

duty on foreign footwear was considerably increased. A large number of boot factories were then established, but the competition which arose, and the enormous stocks of foreign footwear which had been imported in anticipation of the duty, made it impossible for all the boot factories to

The Attila Company's boot factory at Tampere (Tammerfors) was among the successful undertakings. The Attila Company Ltd. (Osakeyhtiö Attila) was formed in 1908 for the purpose of acquiring and enlarging a small factory in that town owned by Mr. A. K. Attila. The share



View of the Boot Factory

capital was at first 120,000 Finnish marks, of which Mr. Attila took two thirds and Mr. Edvard Rentto one third. Some of the shares were afterwards made over to the workers of the factory. In 1911, the share capital was increased to 340,000 marks, in 1917 to 2,380,000 and in 1918 to 5,000,000 marks. In addition, the company has formed a reserve fund, which amounts to 4,000,000 Finnish marks. Mr. Rentto now owns the majority of the shares in the company.

The factory has been enlarged several times, in order to increase its productive capacity, and in 1915 the company built a new and handsome establishment of five storeys. This new building is 60 metres long and 14 metres wide. It is designed to employ 500 persons, and to produce 2,000 pairs of boots and shoes daily.

The value of the output during recent years has been as follows:

Output of the Boot Factory

Year	Finnish Marks
1913	2,510,000
1914	2,912,000
1915	3,323,000
1916	5,148,000
1917	6,762,000
1918	8,702,000
1919	14,250,000
1920	21,550,000

During the war, progress was impeded by the very severe shortage of raw material.

In 1909, the Attila Company bought a factory for fine leather at Tampere (Tammerfors). This



Part of the Upper Leather Cutting Room

factory makes excellent sole leather, which is wholly used for the company's own goods. In it the most modern methods have been introduced, thus ensuring both speedy working and the best possible quality in the product. The sole leather is dressed by means of various extracts imported chiefly from England and America. The factory has entirely abandoned the older methods still employed in Finland, and is able, therefore, to save both labour and time. The leather is dressed in wheeled tubs.

The leather factory also had difficulties to contend with during the war, owing to the shortage of raw material.

The company has now begun to make its own upper leather, so that the whole process in the production of footwear manufacture from start to finish will now be performed in its own factories.

The output of the leather factory has been as follows:

Output of the Leather Factory	
Year	Finnish Marks
1911	320,000
1912	566,000
1913	727,000
1914	1,463,000
1915	1,864,000
1916	2,443,000
1917	3,205,000
1918	5,429,000
1919	5,334,000
1920	8,248,000

The factories employ about 400 workers, of whom about one third are women. There are ten foremen in charge of the several departments.



Part of the Upper Leather Stitching Room

The Attila Company's boot factory is one of the largest and most modern of its kind in the North. It is equipped with machinery from the world renowned Anglo-American Trust, the United Shoe Machinery Company. One of the makes which the factory produces by means of these machines is the famous Goodyear Welt.

The company also imports the following articles:

from England: leather, especially the finer coloured and black chevreaux, various sorts of chemicals and raw hides.

from America: ready dressed sole leather, chevreaux and various small requisites.

from Holland: raw hides.

The produce is sold through the larger boot and shoe shops in all parts of Finland. The swift growth of the business is clear proof that the Finnish public has now realised that, as

regards footwear, Finland can produce just as good articles as other countries.

The company has a large warehouse of its own in Helsinki (Helsingfors) for sales in the capital, and at Viipuri (Viborg).

The Finnish boot and shoe trade does not work for export, as the demand in this country is fully equal to its present productive capacity. The Attila Company has, however, exported goods to Esthonia to a value of several million marks.

Mr. A. K. Attila was managing director of the company until his death, which took place in 1915. From 1915 to 1920 Mr. Edv. Rentto was managing director, and he still remains chairman of the board of directors. Mr. Lauri Simola has been managing director since 1920.

Mr. Edv. Rentto was born in 1876. For ten years he worked as an ordinary hand in the



View of the Leather Factory

Finnish Boot and Leather Factory Ltd. (Finska Sko- och Läderfabriks Aktiebolaget) at Korkeakoski, and thus acquired a practical knowledge of the shoe trade. He removed to Tampere (Tammerfors) in 1907, and in the following year became a shareholder in and manager of Mr. Attila's factory. It was on his initiative that the company was formed, and he has always been the driving force in the development of the business. Mr. Rentto is the owner of the Aura Leather Factory (Auran Nahkatehdas) at Turku (Åbo).

Mr. Lauri Simola was born in 1891. After leaving school he entered business life, and for about seven years he was head clerk, managing clerk and finally assistant manager of Hyppönen's Boot Factory Ltd. (Hyppösen Kenkätehdas O.Y.)

Mr. Nestor Kunnas was born in 1870. He has a thorough practical knowledge of the leather industry, gained partly in this country and partly by study in foreign factories. He joined the Attila Company's factory in 1910 as technical manager.

The Attila Company Ltd. (Osakeyhtiö Attila) has an interest in a number of Finnish industrial undertakings. It is, for instance, a large shareholder in the Finnish Leather Factories' Company Ltd. (Suomen Nahkatehtaitten Osakeyhtiö) in Helsinki (Helsingfors.)

Telegraphic Address: Kenkäattila.

VASA BOOT FACTORY LTD.

(VAASAN KENKÄTEHDAS OSAKEYHTIÖ)

VASA

The first boot factories in Finland had to endure severe competition with the import trade, which was also favoured by a high customs

It was this circumstance which gave birth to the idea of starting a boot factory at Vasa. The Vasa Boot Factory Ltd. (Vaasan Kenkä-



FRITH. TIKANOJA
Chairman of the Board of Directors



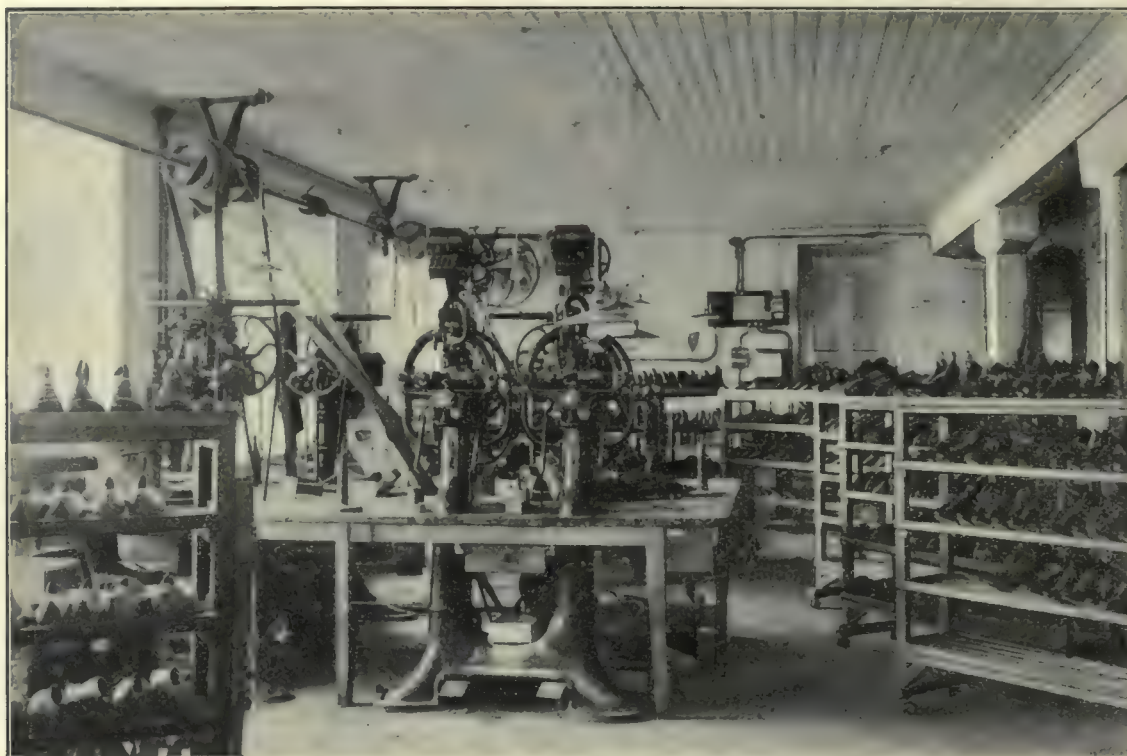
OSKARI TUOMELA
Managing Director

duty on raw material and a low one on finished goods.

These customs duties were, however, altered in the year 1908, and then a number of large Finnish boot factories began to grow up in the country. Still, they were for a number of years unable to supply the demand, and large quantities of footwear had to be imported from abroad.

tehdas Osakeyhtiö) was established in May, 1914, by a number of Vasa traders who were interested in this branch of manufacture. Suitable premises were bought, and prompt measures were taken to obtain machinery.

The outbreak of the world war, however, made it impossible to obtain at once an adequate set of machines.



Part of the Lasting Department

Nevertheless, business was started in September, 1914, on such a scale as was then possible, and 12,000 pairs of boots were made by the end of the year.

In the following year, after many difficulties, additions to the plant were made, so that the output rose to about 90,000 pairs.

The great demand for the goods produced by this factory led the company, in 1916, to enlarge its premises by a considerable addition. The buildings were subsequently further enlarged, and the company now has a total of 3,000 square metres of utilisable floor space, in addition to warehouse, covering room and counting house.

In 1919, the company at last obtained from the United Shoe Machinery Company in the United States a complete set of modern machinery, so that the productive capacity of the factory can shortly be increased to 1,000 pairs a day. The machinery is driven by electricity.

The workrooms employ about 500 workers under five experienced foremen.

During the very first years of the factory's existence its products obtained a good reputation, and were in great demand. During the war period, however, the company had to contend with great difficulties in the securing of raw material. There could be no question of importing leather, and the home supplies were insufficient.

This shortage of raw material had a very unfavourable effect during the first few years of the factory's existence.

After the Finnish War of Independence in the spring of 1918, conditions improved. Finnish industry took a great impetus in the two following years, and the boot industry did not fail to profit thereby. The resumption of foreign commerce improved the supply of raw material, and also enlarged the market for manufactured goods to an unexpected extent.



Part of the Upper Leather Stitching Room

The Vasa Boot Factory then made swift progress. Its premises were enlarged, its plant augmented and modernised, and at the same time the share capital of the company was increased to four-times the figure at which it stood in 1916.

The management of the company was far-sighted enough to utilise these years of good trade to solidify both the economic position of the undertaking and its position in the market. It bought suitable sites for the future extension of the factory, and also sites on which to build dwellings for the officials and employees of the company.

The company has at the same time aimed at placing on the market none but first-class work made of the best raw materials, knowing that this is in the long run the best way of retaining the confidence of the public.

The factory makes various kinds of ladies', gentlemen's and children's footwear. Its speciality

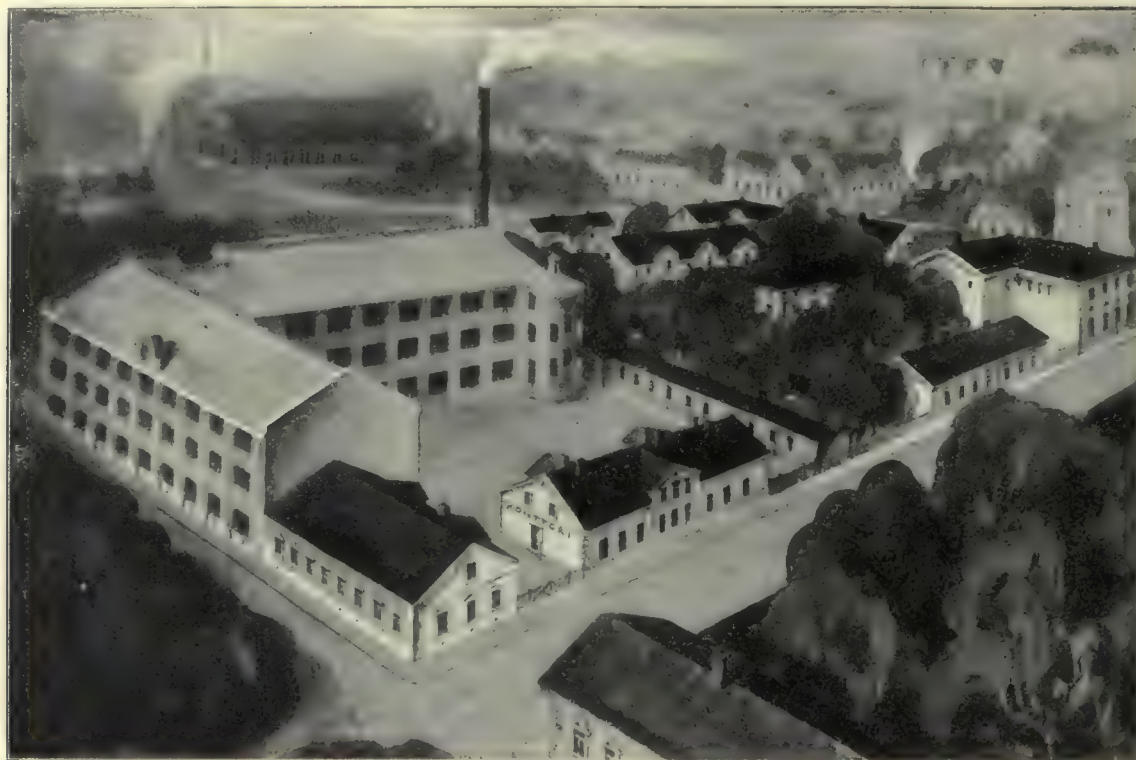
is first-class edge-sewn shoes. The turnover during the first few years was about 1,500,000 Finnish marks annually. In 1919, it was about 10,000,000 marks; and in 1920, about 12,000,000 marks.

The firm procures most of its raw material in this country, but it also buys chevreaux and sole leather from England, America and Australia. It obtains colours, rings and other accessories from Sweden, England and Germany.

This country affords a sufficient market for the output of the factory, but occasional exports have been made to Esthonia.

The share capital was originally 150,000 Finnish marks, and has been increased as follows:

Share Capital	
Year	Finnish marks
1916	500,000
1919	1,000,000
1920	2,000,000



View of the Factory Buildings

The wholesale firm of Lassila and Tikanoja Ltd. of Vasa is one of the largest shareholders.

The members of the board of directors are Messrs. Frith. Tikanoja (chairman), Arvo Kuula, Nestor Eskola, Tuomas Kontturi, Ville Mattinen and Oskari Tuomela.

Mr. Oskari Tuomela has been managing director since the beginning of 1916.

The manager of the factory is Mr. J. L. Granlund, who entered the service of the company in 1917.

The manager of the counting house is Mr.

Toivo Nieminen, who signs on behalf of the company.

The sales in Southern Finland are conducted through Mr. Arvo Kuula, one of the directors, who has his office in Helsinki (Helsingfors).

The firm has bought a number of adjacent properties in the town of Vasa, near the factory, in order to provide dwellings for its growing staff of employees.

Telegraphic Address: Kenkätehdas.



Trade mark

TAMMERFORS BOOT MANUFACTURING COMPANY LTD.

(TAMPEREEN KENKÄTEOLLISUUS OSAKEYHTIÖ)

TAMPERE (TAMMERFORS)

The company trading under the name of the Tammerfors Boot Manufacturing Company Ltd. (Tampereen Kenkäteollisuus Osakeyhtiö)

At the same time he started making ladies' sewn footwear, of durable material and good quality. He also began to make men's footwear,



H. SANDBACKA
Managing Director



J. W. SÄILÄ
Technical Manager

was formed in the year 1918 by Messrs. Yrjö Attila, J. W. Sälä and W. Siivonen, for the purpose of buying a boot factory established by Mr. Attila.

Although Mr. Attila had from the outset to meet the competition of older and well established factories, he was so successful in his undertaking as to be obliged very greatly to enlarge his business even after the first few months' work.

but could not develop this line to any great extent during the war period, owing to the shortage of sole leather.

This was the factory which the Tammerfors Boot Manufacturing Company Ltd. (Tampereen Kenkäteollisuus Osakeyhtiö) took over in the year 1918.

In the same year in which the company



Part of the Lasting Department

was formed, Mr. Attila and Mr. Siivonen sold their shares to the present managing director of the factory, Mr. H. Sandbacka, who is consequently the largest shareholder.

The share capital is 600,000 Finnish marks.

Mr. Sandbacka had a good practical grounding for his work as manager of an industrial undertaking of this kind, and by his energy and skill he has succeeded in developing the business and in adding to the firm's reputation for sterling quality.

The factory makes various kinds of ladies', gentlemen's and children's footwear.

The machinery, which is of the most modern type, is partly of American and partly of German origin.

The output now amounts to about 400 pairs a day, and is sold to retailers in all parts of the country.

When the public had once got accustomed to wearing Finnish, factory-made footwear, there grew up a steadily increasing demand for the best quality.

The Tammerfors Boot Manufacturing Company Ltd. (Tampereen Kenkäteollisuus Osakeyhtiö) realising that this demand is fully justified, has tried to produce the best goods which can be placed on the market, and has also made a point of offering to its customers a varied selection of models.

These efforts have been crowned with success, and the output of the factory has grown steadily from year to year. At certain times it has even been difficult to fill all the orders received.

The employees number about 150, and the company has provided a number of workmen's dwellings for them.



Part of the Sole Cutting Room

The company will shortly require larger premises.

It has, accordingly, bought two sites adjoining the old factory, with the intention of erecting a large building upon them in the immediate future.

The firm obtains part of its leather from a leather factory, in the parish of Nakkila, belonging to Mr. Sandbacka. In 1919, that factory had an output worth 4,000,000 Finnish marks.

It prepares leather of various types, both fine and coarse; and, as raw material, it uses both Finnish and American hides, the latter for sole leather. The factory imports chemicals and other materials from England and America.

Mr. Sandbacka also owns another leather factory, which has just been completed at Wiiala station, near Tampere (Tammerfors).

The Tammerfors Boot Manufacturing Company Ltd. (Tampereen Kenkäteollisuus Osakeyhtiö) imports chemicals from America and also leather, especially sole leather.

It also imports leather from England, as well as various accessories, such as colours, nails, hooks, rings, etc.

It has likewise imported dyes and chemicals from Germany.

The chief engineer, Mr. J. W. Säilä, has had many years of experience in the shoe-making trade.

Before the formation of the company in 1918, he travelled abroad for purposes of study, and at the same time bought the set of machines with which the factory was originally equipped. Since then, it has been necessary to add to the equipment by procuring fresh machinery from abroad.



Part of the Upper Leather Stitching Room

Mr. H. Sandbacka was born in 1885, and is to obtain from abroad the raw material and accessories required by the Finnish boot and shoe factories.

Mr. J. W. Sälä in 1876.

The firm has an interest in the Finnish Booth Factories' Supply Company Ltd. (Suomen Jalkinetehtaitten Hankinta O. Y.), whose object is to obtain from abroad the raw material and accessories required by the Finnish boot and shoe factories.

Telegraphic Address: Skoindustri.



Trade mark

THE SPECIAL BOOT FACTORY LTD.

(O.Y. KENKÄTEHDAS SPECIAL SKOFABRIK A.B.)

TAMPERE (TAMMERFORS)

The Special Boot Factory Ltd. (O.Y. Kenkätehdas Special Skofabrik A.B.) was established at Tampere (Tammerfors) in the middle of 1917 by Mr. Adolf Taivainen.

It was managed as a commandite company with Mr. Alfred A. Palmberg as sleeping partner.

In 1919, it was reorganised as a limited company with a share capital of 500,000 Finnish marks.

The object of the firm is to make special kinds of footwear, in particular ladies' overshoes, finer sorts of children's and ladies' sewn shoes (Mc Kay) and slippers.

Its output is about 300 pairs a day.

The factory employs about 100 workers.

The company imports from England, America and France machinery, linings,

fine leather (chevreaux in various colours), straps, hooks, rings and colours for polishing.

Mr. Taivainen is still the managing director and the technical manager of the factory.

Mr. Taivainen, who founded the firm, has had good practical experience in the shoe trade. He obtained a Government scholarship to travel abroad and perfect his knowledge of the trade. He acquired his practical knowledge training partly in the United Shoe Machinery Company's factory in Copenhagen, and partly in Norwegian factories. He owns a large number of the shares in the Special Boot Factory Ltd. (O. Y. Kenkätehdas

Special Skofabrik A. B.)



ADOLF TAIVAINEN
Manager



Trade mark

Telegraphic Address: Special.

PH. U. STRENGBERG AND COMPANY LTD.

(A.B. PH. U. STRENGBERG & CO. O.Y.)

TOBACCO FACTORY

JAKOBSTAD

On August 3rd, 1762, twelve of the most esteemed citizens of the town of Jakobstad decided to establish a tobacco factory, but it was not until 1767 that work was actually begun, in a building on the site of the present factory.

The factory has been running ever since that year, except for a few short intervals in the beginning of the nineteenth century, when production was suspended.

This tobacco factory is the oldest in Finland, and its establishment was a result of the commercial policy of the times. The State desired to assist the establishment of tobacco cultivation in this country, and the produce was to be dressed in specially licensed factories. Native-grown tobacco, however, became of no practical account after the beginning of the nineteenth century. Even before that time it had been necessary to mix the native product with foreign growths in order to render it utilisable; and since then, none but foreign grown tobacco has been dressed in the Finnish tobacco factories.

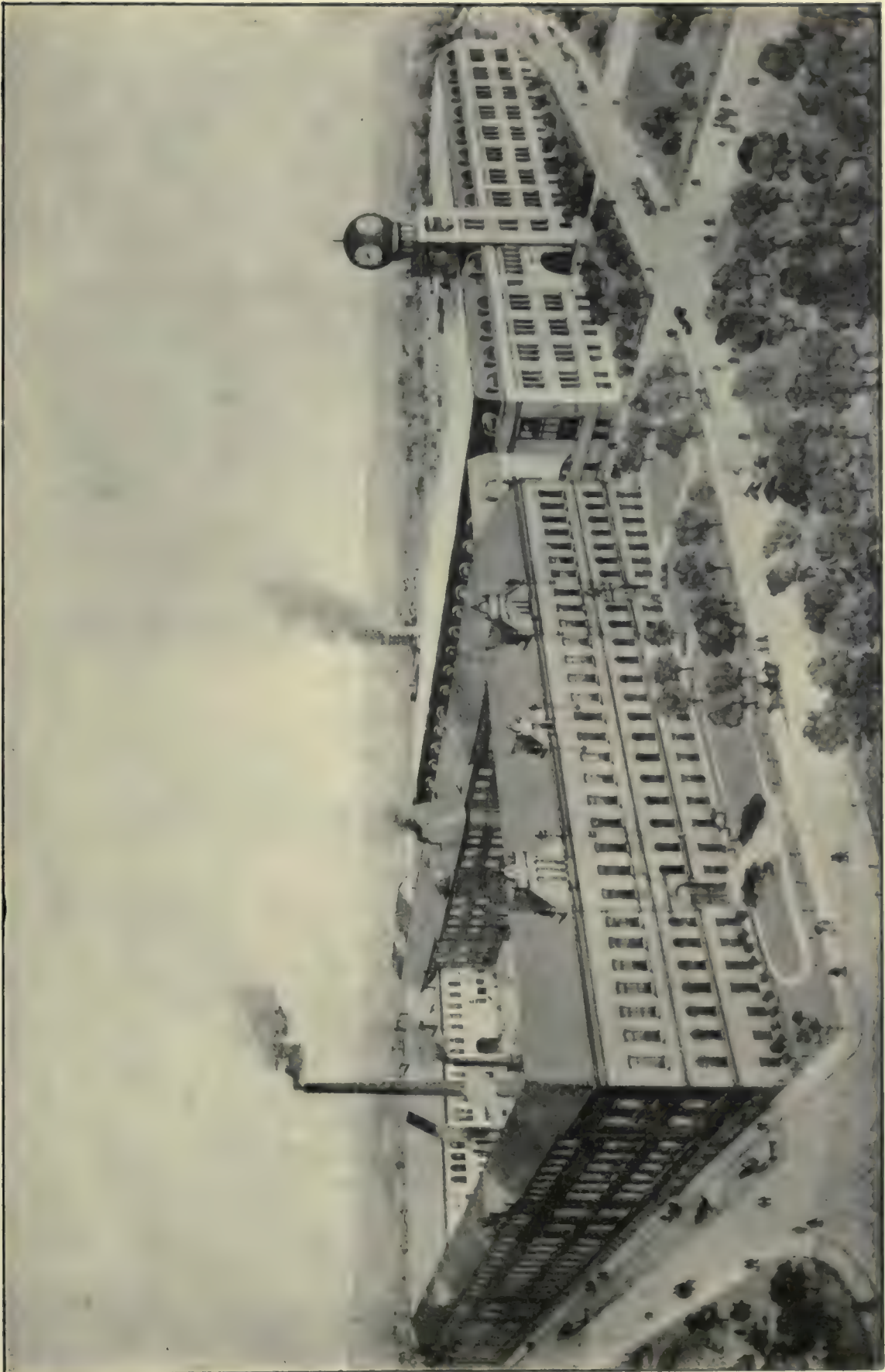
In 1835, there was a fire at Jakobstad which devastated almost the whole of the town. The existence of the tobacco factory was also menaced. In 1842, however, Mr. Ph. U. Strengberg

became a partner in the business, of which he gradually acquired two thirds. His energy, and that of his partner, Mr. Victor L. Schauman, gave the undertaking fresh impetus, and the factory dates its magnificent progress from that period.

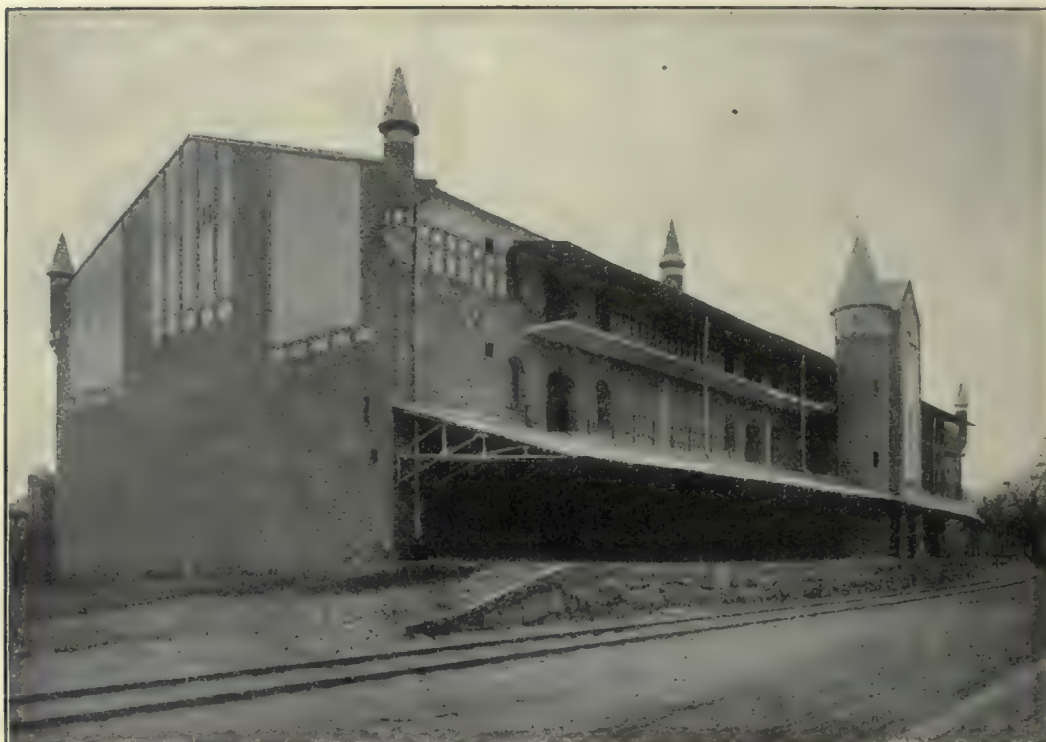
After the year 1851 the firm was carried on under the name of Ph. U. Strengberg and Company's Tobacco Factory (Ph. U. Strengberg & Co.'s Tobaksfabrik). It continued under that name until 1881, when it was reorganised as a limited company under the name of Ph. U. Strengberg and Company Ltd. (A.B. Ph. U. Strengberg & Co. O.Y.) with a share capital of 450,000 Finnish marks.

The progress of the factory from 1881 is shown by the following figures:

Share Capital	
Years	Finnish marks
1881—1896 . . .	450,000
1896—1898 . . .	900,000
1898—1900 . . .	1,800,000
1900—1901 . . .	2,700,000
1901—1908 . . .	3,600,000
1908—1917 . . .	5,400,000
1917—1920 . . .	10,800,000
1920	30,000,000



General View of the Factory Buildings



Storehouse near the Railway Station

Turnover

Years	Finnish marks
1881—1889 . . .	4,346,431
1890—1899 . . .	19,973,561
1900—1909 . . .	60,130,080
1910—1918 . . .	113,927,174
1919.	70,000,000
1920.	102,000,000

The Jakobstad factory produces cigarettes, cigars, pipe tobacco, chewing tobacco, and snuff. Cigarette-making was begun in 1872, and since about 1890 this branch of manufacture has been chiefly accountable for the progress of the enterprise. This is no doubt due to the Finnish people's predilection for that form of tobacco-smoking, and to the good quality and cheapness of the goods. Before the outbreak of the world war, tobacco products were considerably cheaper in Finland than in any other country of Europe.

This was partly due to the fact that the State did not lay any tax upon them except the customs duty on the raw material. In 1918, however, a duty was laid on tobacco manufacture, and this has caused a considerable rise in the price.

The firm's cigars, pipe tobacco, etc., as well as its cigarettes, have obtained a good reputation, and they can successfully compete with foreign imported goods. The output during the last ten years is shown in the figures on the following page.

The decline which occurred in 1917—1919 was due to the scarcity of raw material.

The company established in 1903 a factory at Hernösand in Sweden, and worked it very successfully until the year 1915, when the monopoly system was introduced into that country, and the factory was sold to the monopolist company.

A branch factory was established in 1911 at Christiania in Norway.



Manager's Office

In the year 1912 a branch factory was also opened at Copenhagen, Denmark. These two factories still belong to the original company.

The scope of the firm was greatly extended in

1919, when it bought the shares in the H. Borgström Junior's Tobacco Factory Ltd. (H. Borgström J:or Tobaksfabrik Aktiebolag), a company which owns the oldest and largest tobacco factory in

Year	Cigarettes	Cigars	Pipe Tobacco	Chewing Tobacco	Snuff
	Number	Number	Kilos	Kilos	Kilos
1909	301,627,000	19,413,000	245,000	45,000	333,000
1910	290,687,000	17,909,000	247,000	47,000	337,000
1911	324,021,000	10,458,000	260,000	51,000	343,000
1912	344,466,000	13,685,000	280,000	55,000	357,000
1913	350,584,000	17,322,000	281,000	59,000	342,000
1914	294,423,000	15,475,000	302,000	59,000	353,000
1915	427,741,000	12,559,000	350,000	62,000	359,000
1916	537,000,000	17,620,000	330,000	65,000	355,000
1917	531,584,000	15,620,000	330,000	59,000	328,000
1918	434,462,000	9,532,000	135,000	33,000	210,000
1919	417,607,000	5,392,000	100,000	31,000	154,000
1920	520,356,500	8,580,000	129,000	68,000	54,000

Helsingfors, the capital of Finland. The company's share capital is 3,600,000 Finnish marks, and the output in 1920 amounted to 29,000,000 marks.

Ph. U. Strengberg and Company Ltd. (A.B. Ph. U. Strengberg & Co. O.Y.) thereby obtained still greater predominance in the tobacco industry of the country.

The Jakobstad tobacco factory consists of a huge block of factory buildings, situated on a commanding eminence, and constructed and equipped in modern fashion. The newest portion of the buildings was erected in 1908—1909.

The company has built spacious storehouses near the town railway station. Railway lines run direct to these storehouses and to the factory.

As Jakobstad is a port, the raw material can be landed there direct, and the customs duty can be cleared there.

The factory machinery is first class in every respect. The most important machines in use are as follows:

The cigarette department: 3 cutting machines, one drying and one cooling cylinder with hoists and carrying plant, 30 case machines, 15 filling machines, 3 labelling machines, 2 banderol machines, and 3 paper-cutting machines.

The cigar department: one cutting machine with hoist and sifter, and 2 rolling machines.

The other departments have cutting machines, drying and cooling cylinders, presses, etc.

There is also a cardboard box-making department.

Power is produced by two boilers which supply steam to four turbine dynamos, one of 50, two of 75 and one of 150 H.P. The current from these dynamos drives some fifty motors.

The factory employs about 1,500 workers, most of them women. The company has made considerable sacrifices for their economic welfare. Sickness, burial and pension funds have been established. A workers' kitchen, to which a meeting room, clubrooms and a library have been attached, has been built at the company's expense. The relations between the employees and the management have always been of the best.

The members of the board of directors are Messrs. R. M. Labbart, Gustav Schütt (chairman) and Arthur Donner, with Messrs. Harry Schauman and Axel Fr. Timgren as deputies.

Since 1911, the commercial activities of the company have been conducted with very great ability by the manager, Mr. Carl Östman.

Telegraphic Address: Tobaksfabriken.



Trade mark

F. SERGEJEFF

TOBACCO FACTORY AND BREWERY

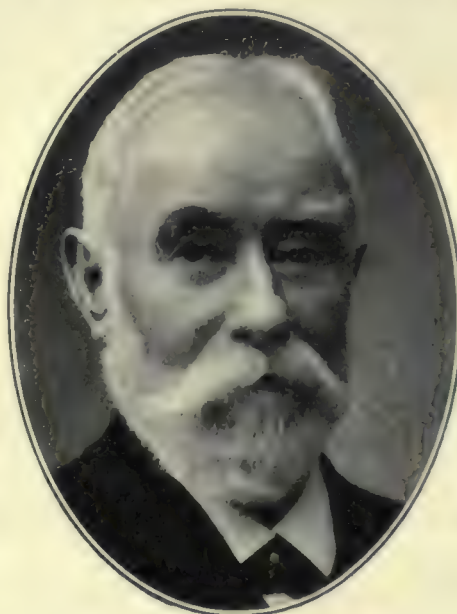
VIIPURI (VIBORG)

The proximity of Viipuri (Viborg) to the Russian frontier, and the fact that the south-eastern part of Finland was long a province of the great Russian Empire, have naturally brought that town into closer contact with Russia than has been the case with other parts of Finland. This is especially noticeable in the trade and industry of the town, which in this respect has had lively intercourse with Petrograd and other places in Russia. The names of the local merchants also illustrate this fact. A considerable number of these merchants are of Russian origin, in that they or their fathers removed from Russia to Viipuri (Viborg) and opened businesses there. Most of them have now become Finnish subjects, and have become assimilated to Finnish conditions, while successfully working up their businesses or participating in the foundation of industrial establishments.

The firm F. Sergejeff is one of these firms established at Viipuri (Viborg), during the last

century, by natives of Russia. Its proprietor is Mr. Feodor Sergejeff.

Mr. Feodor Sergejeff was born on February 17th, 1840, at the village of Tchernizy, in the Government of Jaroslav. As there was at that time no school in his own district, he received his earliest education from a relation. This education only lasted one winter, but the boy had a thirst for knowledge, and tried to remedy the deficiencies of his schooling by private study. He migrated to Viipuri (Viborg) in 1854, and obtained employment in a shop. He bought this business in 1873, thus laying the foundation of his career as an independent business



F. SERGEJEFF

man. It was originally a retail business with an annual turnover of 600,000 Finnish marks, but this afterwards increased, chiefly through the addition of a wholesale department. The latter was started shortly after Mr. Sergejeff took over the concern, and grew more and more important, while the retail side was proportionately restricted and, in 1891, was entirely abandoned.



Head Office

On January 1st, 1899, Mr. Sergejeff handed over the whole business to his sons, who still carry it on under the name of F. Sergejeff's Sons and Company (F. Sergejeffin Pojat ja Kumpp.). Mr. Sergejeff subsequently devoted himself entirely to his industrial undertakings.

In 1894, he bought a large industrial establishment at Viipuri (Viborg), the former owner having become bankrupt. This business consisted of a brewery, distillery and engineering shop. He closed the two latter departments, and carried on the brewery, which is now one of the largest in the country, and fulfils all modern requirements. It has its own malt mill and is equipped with the most modern machinery. In the first year it produced 1,269,000 bottles of beer, and ten years later about 2,200,000 bottles.

Since the Prohibition Act was passed, the brewery has only made weak malt liquors,

containing $2\frac{1}{2}\%$ of alcohol. The output is increasing year by year.

F. Sergejeff's brewery is the biggest at Viipuri (Viborg), and supplies a large market which extends over the whole of South-Eastern Finland. It does no export trade. It uses native raw materials, but in former years, when it made stronger kinds of beer, it imported malt from Russia.

In 1907, Mr. Sergejeff established a soap factory, which also has made rapid progress.

He had started a tobacco factory as early as 1878, originally on a comparatively small scale. There was a keen demand, however, for its products, and the business gradually increased. New buildings were erected, and the old ones were altered and enlarged.

The first steam engine was set up in 1891, but it was soon found to be inadequate, and was replaced by a new one of larger type. In



Tobacco Factory

1906, the tobacco factory was removed to specially built premises in the Papula quarter of the town. It is equipped with the most modern machinery used in the tobacco industry, and its products are exceedingly popular. Cigarettes, cigars, and packet tobacco are prepared in this factory.

There has been keen competition between the different factories in the Finnish tobacco trade, all of which have also had to face the competition of goods imported from Russia. This latter competition was specially felt at Viipuri (Viborg), which is so near the Russian frontier. In spite of these difficulties, F. Sergejeff's Tobacco Factory has made good progress, especially since it was rebuilt, in the year 1906. Its cigarettes, moreover, are of such a quality that they can well bear the competition of the best makes.

During the first few years the output was from 2 to 4 million cigars, 5 to 10 million

cigarettes and 10,000—30,000 kilos of packet tobacco. During more recent years the output has been as follows:

Output

Year	Cigars	Cigarettes	Packet Tobacco
	Number	Number	Kilos
1893	4,799,400	19,933,000	128,250
1898	8,221,100	56,379,500	222,475
1903	8,456,000	70,113,000	319,958
1913	14,228,000	164,539,500	545,774
1919	228,310	384,400,500	4,160
1920	618,580	387,536,500	3,537

The decrease in the output of cigars and packet tobacco in 1919 is partly due to the fact that the population shows a growing preference for cigarettes, and partly to the inevitable shortage of raw material.



The Brewery

In 1918, Mr. Sergejeff made over the tobacco factory to a limited company which he had founded, called F. Sergejeff's Tobacco Factory Ltd. (F. Sergejeffin Tupakkatehdas O.Y.), in which he holds the majority of the shares. He is chairman of the board of directors, the other members being his sons, Alexander and Paul Sergejeff. The manager is Mr. N. Lammetmaa. At the time when the company was formed Mr. Sergejeff had owned and managed the mill for forty years.

The share capital of the company is 15,000,000 Finnish marks.

During his long business life at Viipuri

(Viborg), Mr. Sergejeff has taken part in numerous other business undertakings, including both sawmill and shipping enterprises.

He has also held a number of public offices. He was a town councillor for a number of years. As a member of the Russian congregation of the town, he served as churchwarden and as a member of the school council. He has also taken a keen interest in his birthplace. In 1889, he built an elementary school there, and for some years he bore the entire expense of its maintenance.

Telegraphic Address: Sergejeff.



Trade mark

J. AND E. HUMELIN LTD.

(AKTIEBOLAGET J. & E. HUMELIN)

TOBACCO FACTORY

ÅBO

Messrs. J. and E. Humelin's Tobacco Factory was established at Åbo in 1881 by the brothers John and Ernst Humelin, trading with a share capital of 675,000 Finnish marks. Its statutes were confirmed by the Government on May 11th, 1900. The share capital of the



ERNST HUMELIN

* 1860 † 1903



JOHN HUMELIN

* 1858 † 1920

as »J. and E. Humelin». They had many years' experience in tobacco factories in Russia, and had thus acquired a special knowledge of the industry. The business was carried on in the name of the two partners until 1900, when the firm was converted into a limited company

company is now 4,050,000 marks, in shares of 500 marks each.

When the company was formed, Mr. John Humelin was appointed managing director, and he held that position until his death, on February 4th, 1920. Under his able

management the business made very great progress.

The other founder of the firm, Mr. Ernst Humelin, had died on December 25th, 1903.

From the outset, cigarettes were the most important article made, the next important article being pipe tobacco. Since the eighteenthies cigarette smoking has become more and more general in Finland, owing to Russian influence; this line, therefore, offers the best prospects to the tobacco factories of the country. The firm took full advantage of the opening thus afforded, by offering the consumer an article which was both inexpensive and of prime quality.

The company has now entirely abandoned the manufacture of pipe tobacco, in order to increase as far as possible its output of cigarettes.

The cigarettes are made exclusively by the most modern special machinery. American plant is used for cigarettes without mouthpieces, and German and Russian machinery for those with paper mouthpieces. Electric power is used throughout.

The factory occupies a large group of buildings which were erected in 1906, and are equipped in the most up-to-date manner.

The firm has long-established connections with the most esteemed business houses in tobacco-producing countries, in England, Germany, the United States, and Greece.

Turkish raw material is mainly used, and for the cheaper qualities, Russian tobacco also. During recent years considerable quantities of American raw tobacco have been used for the cheaper makes.

Great care is devoted both to the purchase of raw material and to the process of manufacture, so that in spite of ever increasing competition the firm's goods have become more and more popular and have obtained general recognition. Since the last years of the war, restrictions of all kinds, together with difficulties connected with the exchange, have interfered very considerably with the importation of an adequate supply of raw material. The factory has therefore experienced great difficulty in executing all the orders received. As soon as normal conditions are restored, there should no longer be any shortage of raw material; and the factory may therefore look forward to an ever-increasing output.



BERTEL HUMELIN
Managing Director

The board of directors of the company consists of Messrs. Bertel Humelin (managing director), Hj. Lund, S. Svensson, and S. Koskinen.

The factory employs about 200 workers, of whom the majority are women.

Telegraphic Address: Humelins.
Code: A. B. C. 5th Edition.

ÅSTRÖM'S FACTORIES LTD.

(A. B. ÅSTRÖMS FABRIKER O. Y.)

MANUFACTURERS OF BRUSHES, GELATINES AND OTHER CHEMICAL PRODUCTS

ÅBO

Messrs. Åströms' Factories Ltd. is the largest enterprise of its kind in Finland, and was formed in 1919 by an amalgamation of Åström's Technical Factory Ltd. (A. B. Åströms Tekniska Fabrik O. Y.) and Åström and Company's Brush Factory Ltd. (Åström & Co. A. B. Borst- och Penselfabrik). The share capital is 10,000,000 Finnish marks at present.

The board of directors consists of Messrs. Lennart Forsén, Ph. D., Walter Qvist, Ph. D., Pontus Mittler, and K. H. Luodema. Mr. Lennart Forsén is managing director and chairman, Mr. Pontus Mittler is in charge of the head office and Mr. K. H. Luodema is head of the purchasing and export department.

The undertaking comprises the following three factories, a technical factory, a brush factory, and a gelatine and glue factory, the total output of which for 1920 had a sale value of about 17,000,000 Finnish marks.

THE TECHNICAL FACTORY

This factory was founded by Mr. Edv. Åström, a business man who carried it on as his own undertaking until the year 1900, when he reorganised it as a limited company under

the name of Åström's Technical Factory Ltd. (A. B. Åströms Tekniska Fabrik O. Y.) and with a share capital 250,000 Finnish marks. Its chief product was soap, but it also prepared many other articles. In 1909 the company erected new factory buildings, with modern equipment.

The business then steadily increased: in 1917 a well equipped laboratory was established, together with a copious library of technical literature.

The factory now comprises the following departments:

1. Soaps and similar products. This is the largest department. It is divided into the following subdepartments: a) ordinary laundry soap, and a household soap, corresponding to the English Sunlight Soap. A still higher quality, with a large percentage of fat, is also prepared here; b) a large number of various kinds of plain, fine and superfine toilet soaps, medicated, bath, and shaving soaps; c) soft soaps; d) soap powders, scouring powders, and polishing soaps of various qualities.

2. Glycerine and disinfectant department.

3. The department for cleaning and polishing materials produces boot polish, shoe and leather

grease, leather finish, metal polishing powders and creams, floor polish, cart grease, etc.

4. The cosmetic and perfume department produces eau de cologne, perfumes, hair and mouth washes, skin creams, tooth pastes, powders, brilliantines, and other cosmetics, in cheap and in more expensive varieties.

5. The department for writing and office materials prepares various inks, stamping inks, adhesives, sealing wax, and similar articles.

6. The alimentary department prepares table, mineral and health salts, table vinegar, jelly and pudding powders, powdered spices, etc.

When the company was formed Mr. Edv. Åström, the founder of the factory, was appointed chairman of the board of directors and managing director. He resigned the latter post in 1911 and the former in 1918. Mr. Åström has devoted rare energy and initiative to the stimulation of industrial enterprise in Åbo, in various fields of activity, and the chemical factory derived great benefit from his creative ability.

In 1915 Mr. Lennart Forsén was appointed managing director, and the chemical factory made rapid progress under his management.

The laboratory department tests both the raw materials and the finished products, and also supervises the chemical features of the business.

This department was modified and extended in 1918, when Mr. A. E. Sandelin, Ph. D., was appointed to control it.

Specially skilled foremen are in charge of the various branches of the work.

THE BRUSH FACTORY

This factory was established in 1881 by Mr. Edv. Åström. It was reorganised in 1897 as a limited company under the name of Åström and Company's Brush Factory Ltd. (Åström & Co. Aktiebolag Borst- och Penselfabrik), with a share capital of 300,000 marks.

The factory is divided into four main departments, the carpentry department, the bristles department, the hair department and the binding department. Most of the raw material is imported, and consists of bristles, hair, and vegetable fibre, in various lengths, stiffnesses and colours. This is all carefully worked and sorted in the factory, by means of suitable machinery. The softer and harder varieties of bristles, hair and fibre, are then chosen out for the manufacture of different kinds of brushes; and here the skill of departmental managers and foremen plays



EDV. ÅSTRÖM

an important part. In the course of time the factory has been improved and completed by the purchase of a large number of ingenious and expensive machines for use in the different departments. The carpentry department makes practically all the handles and backs required for the brushes.

A very large number of types are made, from the coarsest fibre brushes and mason's brushes to the finest toilet brushes and artist's paint brushes, in other words, brushes of every imaginable kind, for industrial, artistic, household and toilet purposes. Several thousands of different models have already been made, and



The Technical Factory

new types are produced every year, as the tastes and needs of the public require.

The new factory turns out more than is required for the Finnish market, and has been able to export considerable quantities to a number of European countries.

Up to June, 1920, the manager of the brush factory was Mr. Carl Knoellinger, who had been in the service of the company since 1897. He had thirty years' experience, and his wide knowledge of the brush-making trade was of great value to the firm. On his death Mr. Bertil Forsén was appointed manager.

THE GELATINE AND GLUE FACTORY

This factory, established in 1917 by the Åströms Technical Factory Ltd., prepares gelatine in a number of different qualities. The best grades are »Extra Prime» and »Prime», and purchasers affirm that these form excellent raw material for photographic purposes, comparable

with the best foreign brands in every respect. The gold, silver and other brands, for medicinal and food purposes, are in keen demand both at home and abroad. Gelatine for technical purposes and powdered gelatine are also made.

An enterprise as extensive as Åström's Factories, with its different branches, must naturally have close relations with foreign countries.

The company's exports include:

Fine leaf gelatines of all grades, glues, brushes of all description and soaps.

Sole sales agents for United Kingdom, British Dominions, France and Belgium are Messrs. Chas Page & Co. Ltd. Head office, 47-51 King William Street, London E. C. 4. Branch in Paris.

There are further sales agents for many other countries as follows:

Holland: J. A. Koppe Wzn., Heerengracht 37, Amsterdam.



The Brush Factory

Denmark: C. J. Møller, Løngangstraede 16,
Copenhagen B.

Norway: Lorentz Gjersøe, Raadhusgt. 20,
Christiania.

Danzig: Ritz Handelsgesellschaft m. b. H.,
Holzmarkt 5, Danzig.

Spain: Maximiliano Jacob, Apartado 156,
Bilbao.

Greece: E. Lucca Manoussou, 72 Colocotrol
Street, Piraeus.

Turkey: Altendorf, Wright & Darr, Con-
stantinople.

Smyrne: N. J. Issachar, Smyrne.

Canada: James Haywood, Toronto.

Mexico: Victor Savigny, Apartado 1492,
Mexico City.

The company's imports include:

Fatty substances, such as tallow, and
vegetable oils, fatty acids, hardened fats.

Resin, shellac, and resin oils.

Waxes, such as Carnauba wax, Montan wax,
Japan wax, and Paraffine wax.

Mineral oils.

Acids, especially hydrochloric and acetic
acid.

Alkalis, such as soda ash, and caustic,
potash, and potash carbonate.

Ethereal oils, for perfumes and synthetic
scents, essential oils for perfumery goods, soaps,
and fruit essences.

Other inorganic preparations and raw
materials: sodium bicarbonate, silicate of sodium,
talc, zinc oxide, borax, sulfate of borium, English
red, chloride of potash, magnesium.

Other organic preparations and raw materials:
antiseptics, casein, dextrine, gum arabic, carbolic
acid, cresol, naphtaline, nigrosine.

Colours for soaps, inks, shoe creams, sealing
wax, cosmetics, perfumes.

Spices.

Brush materials, such as various kinds of
vegetable fibre, horsehair, bristles and hair.

The bulk of the production is sold in Finland.
A very considerable export trade has, however,



The Gelatine and Glue Factory

been worked up lately. Various kinds of brushes are shipped to most European countries and gelatine is exported to all parts of the world. Before the Russian revolution the chemical factory had also a good market in Russia.

The head office of the company is at Åbo.

Telegraphic Address: Teknåström, Åbo.
Code: A. B. C. 5th Edition.



Trade mark

SANDUDD FACTORY LTD.

(SANDUDD FABRIKS A. B.)

WALL PAPER, COLOUR, VARNISH, LACQUER AND CHEMICAL FACTORY

HELSINGFORS

The Sandudd Factory was founded in the year 1886 by Messrs. P. E. Färlander, A. Kronqvist and K. K. Hellsten under the name of the Sandudd Wall Paper Factory Ltd. (Sandudd Tapetfabriks Aktiebolag), with an office in the town of Helsingfors. The first factory was established at Sandudd, near Edesviken, in the vicinity of Helsingfors. The original share capital was 75,000 Finnish marks, but this was increased in 1887, and in 1889 it reached 150,000 marks. The first manager of the company, Mr. P. E. Färlander, was succeeded in 1891 by Mr. K. K. Hellsten. The manufacture was at that time confined to the production of fairly simple wall papers, and was conducted on a relatively small scale, with only two printing machines.

In the year 1894, Mr. F. W. Grönqvist became head of the firm, and thus initiated that period of progress which has since ensued. The development began in the same year with the purchase of two new printing machines, which doubled the output. The company simultaneously started quite a new line by establishing copal-smelting and varnish works, the first of their kind in the country. The firm's copal and floor varnishes immediately

obtained general recognition. In 1898, the factory was extended by the establishment of a colour factory, mainly intended to supply the colours needed for the firm's own wall papers, which had hitherto all been imported from abroad.

In the following year the wall paper factory was further enlarged by the addition of a three-storeyed stone building of considerable size, which accommodated four new printing machines.

These were chiefly intended for the manufacture of washable sanitary papers of the English type. The company has obtained an extensive market for these, both in England and in her colonies. In 1899, the colour-making department, established two years previously, was developed into a complete colour factory, which could prepare lithographic colours, as well as all kinds of chemical colours for painters. Year by year the production from these new departments was increased, the factory area was enlarged, and the best machines were obtained from abroad.

The share capital was soon found to be insufficient. It was first increased to 300,000 Finnish marks; by a general meeting, held in



General View of the New Factory

1902, it was further increased to 450,000 marks. Moreover, the company had been able to allot a portion of the annual profits to a reserve fund.

In the autumn of 1910 the factory buildings suffered from a devastating fire.

The company thereupon determined to build a new, modern factory on a convenient and spacious site with good communications, whereby it could secure that continuous extension of its manufacture which the constantly growing market required.

As no site large enough for the purpose was obtainable within the town of Helsingfors, the company bought, in the autumn of 1910, a factory site of about 18,000 square metres at Malm station, in the immediate vicinity of the capital. The building of this huge group of factory buildings was begun in the following spring, and was carried on for some months

with what one might term American rapidity, since in October of the same year it was already possible to begin manufacturing wall papers there. During the course of 1911 and the spring of 1912, the whole of these spacious buildings were completed.

The main building contains an airy printing room, with roof windows, its area is about 3,600 square metres. It is equipped with 16 wall paper printing machines of the most modern type, each capable of producing about 10,000 pieces daily, and each driven by a separate electric motor, together with the necessary automatic drying and rolling machines. There is also a large reeling room, with roof windows, its area is about 2,500 square metres. Further, there are spacious storing and packing rooms. It may, therefore, claim to be the largest and most modern establishment of its kind in the North.



Room with Wall Paper Printing Machines

Wall papers are made in countless patterns and in all qualities, from the cheapest to the extra fine. The factory is constantly placing new patterns on the market, and has always tried as far as possible to give its goods a highly artistic character.

The wall paper industry has of recent years made great progress in the choice of decorative and pleasing patterns.

In Finland, the Sandudd Factory has tried to help this tendency, partly by employing artists to choose and work out the patterns, and partly by carefully watching the progress made in other countries and learning thereby.

In addition to the wall paper department, the comprehensive group of new buildings contains a completely new colour factory equipped in accordance with the most modern technical requirements, for the manufacture of all kinds of coloured chemical paints, printers' colours,

lithographic colours, vitrifiable pigments, casein, marking, and mordant colours.

Owing to the superior fastness of the firm's colours, their fineness and their low price in comparison with that of foreign bulk articles and cheap goods, they have everywhere obtained the highest recognition from experts.

The firm's copal and varnish works have been completely modernised in the new factory, which now manufactures — on English methods — all kinds of copal, floor, furniture, yacht and carriage varnishes, fully equal in quality to similar articles imported from abroad.

It may be mentioned, as showing the multifarious nature of the products of the factory, that the company's catalogue of lacquers and varnishes alone contains forty different items.

The firm's linseed oil varnish has maintained its old established reputation.



The Sample Store

Finally, in 1913, the firm opened a new department for chemical-technical industry, for the manufacture of all kinds of preparations of glue, polishes, polishing waxes, finishes, etc.

The products of this factory have obtained considerable markets not only in Finland itself, but also all over Russia, England and her colonies, and other distant places. The chief articles of export have been wall papers, shoe creams and polishes.

Now that the company's manufacture is no longer confined to the production of wall paper, the name of the firm has been changed to the Sandudd Factory Ltd. (Sandudd Fabriks Aktiebolag).

The factory is situated in the parish of Helsinge.

The head office is in Helsingfors. The products of the factory are entitled to bear the mark of the Finnish Industry Bureau (Finlands

Industrikontor), which guarantees them as being of the best native quality.

In the course of time the share capital has gradually been increased. The latest additions were made at a general meeting on April 30th, 1912, when it was raised to 650,000 Finnish marks, and in 1920, when it was further increased to 2,000,000 marks.

The value of the output was:

Output	
Year	Finnish marks
1918	2,863,000
1919	2,696,000
1920	3,539,000

The striking growth and progress of the enterprise are chiefly due to the energy of Mr. F. W. Grönqvist and of the present managing director of the company, Mr. Walter Grönqvist. The latter has ensured the factory an estimable

position among the larger industries of Finland, especially by the projects which he drew up for the new buildings, with their very considerable productive capacity.

Mr. Fredrik Wilhelm Grönqvist was born in Helsingfors on March 8th, 1838. After an elementary education, he devoted himself to practical work, and in the eighteen-sixties he established a wheelwright's workshop in Brunns Street.



F. W. GRÖNQVIST
* 1838 † 1912

Subsequently, he interested himself in house property. First he erected a building in Brunns Street. He then made himself a name in the building history of Helsingfors, by erecting what was then the largest privately owned building in the town, the well-known «Grönqvist Stone House» in Esplanad Street, which was built between 1880 and 1883. A new phase was thus opened in the building history of the town, both by the magnitude of the enterprise — the cost was some two million Finnish marks — and by various particularly practical arrangements in the building itself. This daring example in a

town which then had only 43,000 inhabitants encouraged imitation, and soon led to the demolition of the unsightly wooden buildings which then lined the greater part of Esplanad Street, and the building of large and ornamental stone buildings in their stead. The busiest street in the town thus received the character of a modern metropolis.

Mr. Grönqvist devoted his interest to other business enterprises besides the Sandudd



WALTER GRÖNQVIST
Managing Director

Wall Paper Factory. He was one of the initiators of the Finnish Towns' Mortgage Company Ltd. (Aktiebolaget Städernas i Finland Hypotekskassa), and was a member of its board of directors. For a considerable time he was a member of the board of directors of the Northern Joint Stock Bank (Nordiska Aktiebanken). He was also managing director of Helsingfors Asphalt Factory Ltd. (Helsingfors Asphalt-Fabriks Aktiebolag), the Gräsviken Tile Factory Ltd. (Aktiebolaget Gräsvikens Kakelfabrik), and the Helsingfors Cement Works Ltd. (Helsingfors Cementgjuteri Aktiebolag), which have since

passed by purchase into other hands. In the year 1906, Mr. Grönqvist purchased the Jokela Brick Works (Jokela Tegelbruk) at Jokela station near Helsingfors.

Mr. F. W. Grönqvist showed a keen interest in public affairs and was for many years a town councillor and member of several of the more important committees. He was chairman of the building committee for the erection of the New Church in 1888—1892, and of the building committee in connection with the Voluntary Fire Brigade. From 1887 to 1893 he was a director of the guarantee society for the establishment of a permanent Swedish theatre in the capital.

Mr. F. W. Grönqvist died on April 21st, 1912. He was a self-made man, who had worked his way up to a prominent position in society by his practical capacity and his business ability.

The board of directors of the Sandudd Factory Ltd. (Sandudds Fabriks Aktiebolag) consists of Mr. Eman. Laurell, (chairman), Mr. Leopold Lerche, Mr. H. Hinnerichsen and Mr. Walter Grönqvist (managing director).

Mr. Walter Grönqvist has since 1908 been managing director and manager of the company. He was born in 1875, matriculated in 1894, and in 1898 received an engineer's diploma at the engine building department of the Technical High School of Helsingfors. He then studied at the Technical High School in Dresden, and there received the diploma of a civil engineer. In 1900—1901 he was employed by the Dresdener Bank in Dresden and in London, and in the autumn of the latter year he entered the service of Sandudd Wall Paper Factory Ltd. (Sandudd Tapetfabriks Aktiebolag).

Telegraphic Address: Tapetfabriken.

TAMMERFORS WALL PAPER FACTORY LTD.

(TAMMERFORS TAPETFABRIKS AKTIEBOLAG)

EPILÄ, NEAR TAMMERFORS

In the year 1892, a wall paper factory on rather a modest scale was established at Tammerfors by Mr. R. Winter, who was one of the most far-sighted business men of the town; in this undertaking he was joined by Mr. W. von Freneckell and Mr. K. W. Helander. The firm's goods soon obtained an excellent reputation, and it became clear that a considerable export trade in this line could be developed. Mr. R. Winter was the first managing director of the firm. On his death he was succeeded by Mr. D. Winter.

Under the energetic management of these two men the business made rapid progress.

In order to acquire space for further development it was resolved, in 1909, to remove the factory to Epilä, just outside Tammerfors.

The company obtained here a site of 64,000 square metres in a peculiarly picturesque spot, close to the railway line. On this site a handsome factory was erected, chiefly of concrete, with a ground space of 3,600 square metres.

The printing room has a floor space of 2,500 square metres, and is equipped with the most modern machinery (Fisher system).

The factory uses Finnish paper, and imports colours, chemicals, etc. from abroad.

In spite of heavy expenses, the company has always endeavoured to offer its customers

a large selection of artistic designs — of known domestic and foreign artists — and this fact has no doubt contributed much to the progress made by the firm.

As early as the eighteen-nineties the firm began to export wall papers to Russia, and to such distant parts as the East Indies, Persia, Chile, the Argentine, Brazil, and the Caucasus, etc.

The factory is the largest of its kind in Finland, and it contributes 65% of all the Finnish wall papers exported.

During the war the export trade had of course to be very greatly restricted. The factory was considerably damaged in the spring of 1918 during the severe fighting which attended the capture of Tammerfors in the Finnish War of Independence. These injuries have now been repaired and work is again proceeding normally.

The company is now ready to appoint agents or to grant sole sale rights, and invites correspondence from all parts of the world.

The managing director of the company and manager of the factory is Mr. U. Khūry, who joined the firm in 1904.

Telegraphic Address: Tapetfabriken,

Tammerfors.

Code: A. B. C. 5th Edition.

D. WINTER AND COMPANY LTD.

(D. WINTER & CO. O.Y.)

COLOURS, VARNISHES, CHEMICALS FACTORY AND WHOLESALE DEALERS,
IMPORTERS AND AGENTS

EPILÄ, NEAR TAMMERFORS

This firm was established in 1892, originally as a colour department of the Tammefors Wall Paper Factory, but in 1907 it was converted into an independent enterprise under the name of D. Winter and Company Ltd. (D. Winter & Co. O.Y.)

The company owns a factory at Epilä, where it prepares kinds of chemical colours and varnishes for wall paper and painting purposes, floor polish, enamels, and various kinds of chemicals.

The firm also imports and deals wholesale in foreign products of this description. It is the leading firm of its kind in the country.

The firm acts as general agent for a number of the larger chemical factories of England, America, France, Italy, and Germany, and has worked up a very large import trade in colours and various kinds of chemicals for industrial purposes.

Among others it represents the following firms:

The National Aniline and Chemical Company, New York.

Société des Ocre de France, Auxerre.

F. Alberdingk & Zonen, Amsterdam.

Otto Kaufmann, Chemische Werke, Niedersedlitz (Germany).

The firm also holds the sole sales rights for several English concerns in chemical specialities. It is in a position to accept fresh agencies for British and foreign firms.

The company's sales are chiefly confined to Finland. In previous years, the company had a large market in Russia; it had its own agents in Petrograd, Moscow, Kieff, Odessa, and also in Siberia.

The turnover of the company has risen within the last few years to about 15,000,000 Finnish marks annually.

Since 1907 the managing director has been Mr. Uno Khury.

The shares in the company are held by Mr.



UNO KHURY
Managing Director



Head Office

Khūry, Mrs. Magda Winter, and Mr. W. von Frenczell.

The managing director of the company, Consul Uno Khūry (born at Åbo in 1883), is at the same time managing director of the Tammerfors Wall Paper Factory Ltd. (Tammerfors Tapetfabriks Aktiebolag). He has ever since the year 1904 devoted himself with keen interest to the working up of these two undertakings, and D. Winter & Co.'s, in particular, has developed

under his management, so that it is now one of the most important enterprises in its line in Finland. The progress made by this company has been all the greater owing to the valuable foreign connections it has been able to secure.

Telegraphic Address: Wintercolor,
Tammerfors.

Code: A. B. C. 5th Edition.



Trade mark

THE FINNISH OIL WORKS LTD.

(FINSKA OLJEFABRIKEN, E. GRÖNBLOM O. Y.)

ÅBO

The machine oils, such as greases and other special fat-containing products required for various purposes by a number of Finnish industries, were originally chiefly imported from England and Germany. As this importation was conducted on a considerably large scale, the firm of Axel Christiernsson Ltd. (now the E. Grönblom Machinery Company Ltd.) of Åbo by way of experiment established a mill for the preparation of various kinds of lubricating oils, in the hope of thus being able to compete with the importation from Germany.

This mill, together with a provisional laboratory, was set up in 1909. Within two years the enterprise had already been crowned with such success that the company decided to convert it into a separate firm, and to build new and spacious premises, supplied with modern equipment. The Finnish Oil Works Ltd. (Finska Oljefabriken, E. Grönblom O. Y.) were thus formed, with an original share capital of 180,000 Finnish marks, which has been increased to 2,000,000 marks.

The founders of the company were the owner of the above mentioned firm, Mr. Ernst Grönblom, and his sons. One of these, Mr. Berndt Grönblom, had acquired a thorough knowledge of the oil trade in Baku and in England, and he overtook the management of the mill.

The board of directors consists of Messrs. Ernst Grönblom (chairman), Berndt Grönblom (managing director and chief engineer), and Edgar Grönblom.

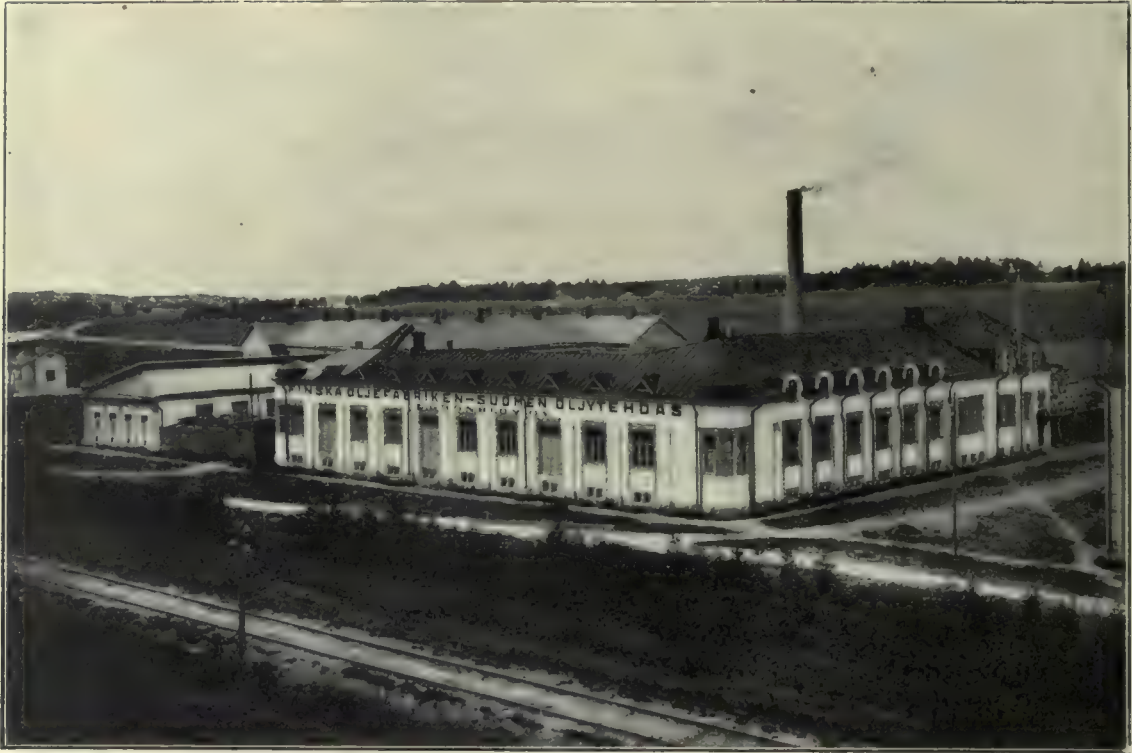
The mill occupies a site of 900 square metres, and the buildings include workrooms, an oil laboratory — the first of its kind in Finland — office, and foremen's dwellings. In the basement there are lofty, well-lit cellars of concrete, which can hold about 3,000 barrels of oil.

The mill manufactures greases and other industrial technical articles, and lubricating oils for all industrial purposes. It also distils and refines mineral oils, and among its products special mention may be made of Turkish red oils, blown oils, etc.

The mill is the only important one of its kind in Finland. Its whole output is sold in this country.

The company imports the following raw materials: crude oils and all kinds of mineral oils, vegetable and animal fatty oils and fats, and waxes. The mineral oils are imported from the United States, and formerly also from Russia. The crude oil used as raw material for distillation used to be imported from Russia; fatty oils and fats are mainly imported from England and the British colonies.

THE FINNISH OIL WORKS LTD. - ÅBO



View of the Mill

In 1920, the turnover of the company was about 12,000,000 Finnish marks.

The founder of this enterprise adopted, from the outset, the correct economic principle that it was more advantageous to the country to import raw material and to work it into the finished product here, than to import that pro-

duct from other countries, which do not themselves possess the raw material.

Telegraphic Address: Oljefabriken.

Codes: A. B. C. 5th Edition.

Lieber's.



Trade mark

WICANDER & LARSON LTD.

(AKTIEBOLAGET WICANDER & LARSON)

CORK FACTORY, DEALERS IN CORK GOODS, LINOLEUM, MATTING, WALL PAPERS AND OIL CLOTH

ÅBO

Messrs. Wicander & Larson's Cork Factory at Åbo is the largest in Finland in its line, and also the oldest. It was started in 1871 by handsome factory on the left bank of the river Aura, and since that time it has made steadily increasing progress.



A. WICANDER



C. AUG. LARSON

Mr. A. Wicander, who had established a cork factory in Stockholm as early as the eighteenth-sixties, and Mr. C. Aug. Larson, who then became manager of the Finnish factory. For the first few years it was conducted on a small scale, but in 1893, the company built a

The principal manufacture is corks of all kinds and qualities, from the very finest down to quite ordinary sorts. One of the specialities is life-saving implements, considerable quantities of which are supplied to the steamships of the country. The firm also keeps constantly in stock



View of the Factory

various fishing requisites, such as floats, corks for fishing nets, and other tackle.

The establishment is equipped with the very best machinery, and unremitting attention is devoted to the developments of machinery technique in the cork industry.

The power employed is electricity.

The output amounts to more than 100 million corks per year, the greater part of which are sold within the country. The only article exported in any great quantity is cork waste.

The supplies of cork bark come from Algiers, Spain, Portugal, and other countries. The firm has warehouses for storing its raw material which can hold as much as 5,000 bales of cork bark.

The factory employs about a hundred workers, about half of whom are women. Not few of these workers have been employed by the firm for a long time. A sick fund has been established for the employees.

The company has a selling establishment in Helsingfors for the sale of its own products and also of wall papers, matting, linoleum, pegamoid, oil cloth, etc. imported from abroad.

The shop is always well supplied, and places on sale only the best patterns and articles. It has obtained an ever growing reputation in the metropolis.

The concern was conducted under the names of Wicander & Larson up to the year 1895, and then was reorganised as a limited company as Wicander & Larson Ltd. (Aktiebolaget Wicander & Larson).

Its share capital is 3,000,000 Finnish marks.

The firm is in close cooperation with sister factories in Stockholm, Gothenburg, Helsingborg, Copenhagen, Libau, Odessa, and Riga. All these factories buy their raw material jointly and then share the consignments received.

The factories in these different places make

a number of specialities as well as their principal product.

Thus the Riga factory, which was started in 1843, specialised before the war in isolation plates of powdered cork, which were widely used in the building industry. It also made cork jackets for all kinds of piping. The factories at Gothenburg, Libau, and Odessa make, among other things, linoleum carpets of excellent quality.

Messrs. Wicander and Larson do a very extensive wholesale trade in the articles made by these different factories. They also deal in articles made by other factories abroad, and sell, for instance, English and German linoleums. They are the largest wholesale firm in the country for linoleums and cork goods.

During the war years it was impossible to import raw materials, and the firm's connection

with factories in Russia was interrupted, so that the company was obliged somewhat to restrict the output of its Åbo factory. More recently, however, the factory has taken a fresh impetus. There is a steadily growing demand both for the products of that factory and for the foreign goods in which the company deals.



AXEL. ALLÉN
Managing Director

Mr. Axel Allén has been managing director since 1907, and is also manager of Wicander & Larson's factory at Åbo.

The head office of the company is at Åbo.

The company has opened shops for the sale of wall papers, linoleum, soft matting, pegamoid, etc., not only in Helsingfors but also at Åbo and Viborg.

Telegraphic Address: Wiclär,

Åbo, Helsingfors, Viborg.

LABORATOR LTD.

(AKTIEBOLAGET LABORATOR OSAKEYHTIÖ)

CHEMICAL FACTORY

HELSINGFORS

The firm of Laborator Ltd. (Aktiebolaget Laborator Osakeyhtiö) was established in 1901 by Mr. C. Anton Lönegren, under the name of the Laborator Technical Factory (Tekniska Fabriken Laborator) C. Anton Lönegren. In 1911, it was reorganised as a limited company under the name of Laborator Ltd. The firm's share capital was originally 70,000 Finnish marks, but it has successively been augmented, in proportion to the development of the business, to 85,000 marks in 1914, 125,000 marks in 1915, 500,000 marks in 1917, and 1,200,000 marks in 1920.

In addition to this share capital, the company has a reserve fund of 500,000 marks.

Messrs. Sigurd Klockars, Jussi Kahma and A. E. Backman are directors of Laborator Ltd. Mr. Backman has been managing director since 1918.

Mr. Lönegren remained as technical manager up to the year 1920, when he was succeeded by Mr. Gösta Schröder, an eminent chemist with many years' experience of the drug and chemical trade both in Finland and abroad.

The company has owned its own factory in Helsingfors since 1916. The factory is equipped with modern machinery, obtained partly from America and partly from Germany.

It has always been a fundamental principle of Laborator Ltd. to make the quality of its wares the first consideration. By adopting this principle the firm has gained prizes and honourable mention at a number of industrial exhibitions in this country.

The company makes both technical-chemical and pharmaceutical preparations. One of its main products is ink, which, owing to its high quality, has obtained an excellent reputation, and is used in Government and other public offices. It also makes stamping ink, liquid gum, »syndetikon», erasing water, greases and oils for different purposes, lysol, soft soap, various toilet articles, disinfectants, polishes, and such articles of food as table salt, health salts, vinegar, etc.

Under the name of the Synthesia Pharmaceutical Laboratory (Farmaceutiska Laboratoriet Synthesia) makes the company pharmaceutical articles and has done great service to the chemists of the country, especially during the years of war.

Telegraphic Address: Laborator.

Code: A. B. C. 5th Edition.

IDMAN AND ARVELA, PERFUMERS LTD.

(A. B. PARFUMERIE IDMAN & ARVELA O. Y.)

MAKERS OF AND DEALERS IN PERFUMES, SOAPS, HAIR LOTIONS AND PHARMACEUTICAL
CHEMICAL, COSMETIC AND TECHNICAL PREPARATIONS

HELSINGFORS

In the year 1912, Mr. Einar Idman and Mr. Ilmari Arvela started business under the name of the Finnish Pharmaceutical Agency (Finska Farmaceutiska Agenturen), intending to act as agents for pharmaceutical utensils, laboratory equipment, etc. The firm subsequently undertook agencies for soap and perfumes as well. One year later, Mr. Idman became sole owner of the business, which he at the same time extended to include the making of eau de cologne, hair lotion, perfumes and cosmetics.

In the first few years of its existence the firm had to struggle with great difficulties. Both consumers and retailers showed a decided mistrust

of the audacity of making in this country articles which were thought properly to come from Paris and other foreign cities. Gradually, however, the products of the firm have obtained a just recognition, and found a demand which has made it necessary considerably to increase their output.

The firm was reorganised as a limited company under the name of Idman and Arvela, Perfumers, Ltd. (A. B. Parfumerie Idman & Arvela O.Y.) in the year 1916.

The share capital, originally 200,000 Finnish marks, was increased to 500,000 in 1917, and to 1,000,000 marks in 1918. The board of directors includes Mr. Einar Idman, who owns practically all the shares, Mrs. Doris Idman, Mr. Ivar Puustinen and Mr. Karl Fröjdman, the last-named being a deputy member. Mr. Ivar Puustinen is the managing director.

The company still holds agencies, but its proper business is the manufacture of perfumes, soaps, cosmetics,

powders, salves, etc. The firm's price list of its own manufactures includes a large number of different articles, such as hair lotions, eau de cologne, mouth washes, cosmetics, perfumes, powders, toilette articles, toilet soaps, liquid soaps, shaving, glycerine and tar soaps, etc. The company also



EINAR IDMAN
Chairman of the Board of Directors



View of the Factory

makes pharmaceutical articles, though not to so large an extent as it did in previous years.

Having secured a steady market for its products in this country, the company built itself a factory in 1919. This factory is equipped with the most up-to-date machinery, including a complete set of soap-making machines, automatic tube fillers, bottle fillers, kneading and mixing machines, weighing and sifting machines, tablet compressors, etc. Electric motors supply the power. The workrooms have a total floor space of 700 square metres, and about 50 workers are employed in them.

A large portion of the raw material used is bought from abroad. Thus the company imports from

England: glycerine, chemicals and fatty oils to the value of about a million marks a year.

France: liquid sweet scented oils.

Italy: flower oils to the value of more than half a million marks annually.

Germany: india rubber goods, surgical instruments, thermometers, chemicals, etc.

Japan: menthol, oil of peppermint, etc. During the war also surgical instruments and india rubber goods.

Russia: soaps, perfumes and lycopodium.

Esthonia: rectified spirit to a value of more than a million marks annually.

The amount used was in 1919:

	Finnish marks
for rectified spirit . .	1,876,000
for ethereal oils . .	400,000
for bottles	360,000
for labels	60,000

33,500 litres of rectified spirit were used during the year.

The articles made are mostly sold in this country, and by preference direct from the factory. Local agencies have been established in Helsingfors and at Viborg, but otherwise all the larger wholesale dealers keep the firm's products in stock.

The company has hitherto only exported to Esthonia, but it proposes in the immediate future to seek a market for its soaps and cosmetics in other countries also.

the sales in Southern Sweden. There is another depot at Gothenburg.

Unless unforeseen obstacles arise, the company proposes to start another daughter factory in Copenhagen in 1921. Mr. Jean Randell is to be manager of this factory.

The agency department is the sole representative in Finland of a number of well-known foreign factories, among which the following may be mentioned:



IVAR PUUSTINEN
Manager of the Factory in Helsingfors



JOHN ÅSTRAND
Manager of the Daughter Factory in Stockholm

In order to obtain a market in Sweden, the company established a daughter factory in Stockholm in 1919, under the name of Parfumerie Le Coq Ltd. This enterprise is in form independent, and had at first a share capital of 60,000 crowns, which has later been augmented to 150,000 crowns. This factory makes the same kinds of articles as the main factory in Helsingfors. It is managed by Lieut. John Åstrand. Its products are sold either direct from the factory or from its own sales depot and warehouse at Malmö. Mr. Jean Randell is manager of the office there and in charge of

Chemische Fabrik von Max Jasper Nachfolger, Bernau, near Berlin, for chemical products for pharmaceutical purposes.

F. Varaldi, Cannes-La Bocca, France, for sweet scented oils.

Weidemeyer & Co., Cassel, for indiarubber goods and surgical instruments.

Paulus and Thevaldt, Höhr, Nassau, for pharmaceutical utensils.

Wilhelm Kramer, Zerbst-Anhalt, for thermometers.

Parfumerie Moderne, Paris, for perfumes.

The total turnover of the firm was about

IDMAN AND ARVELA, PERFUMERS, LTD. - HELSINGFORS

900,000 marks in 1916, before the reorganisation as a limited company, and has since then been as follows:

Year	Finnish marks
1917	2,039,290
1918	3,688,253
1919	4,032,621
1920	3,644,337

The founder of the firm, Mr. Einar Idman, was born on July 12th, 1881. He studied pharmacy and passed examinations, and in 1911 was appointed teacher of chemistry and botany at the Helsingfors School of Pharmacy. In 1917, he obtained a license to open a chemist's shop, and since then has had one of the most central chemist's businesses in Helsingfors. He has helped to establish a number of large business enterprises, including the Northern Trading Company Ltd. (Nordiska Handelskompaniet A.B.), the Northern Druggists Ltd. (Nordiska

Droghandels A.B.), Radiator Ltd., (A.B. Radiator O.Y.), the Finnish Herb-Growing and Collecting Cooperative Society (Finlands Medicinalväxtodlings- och Insamlingsandelslag), in all of which he is a shareholder and member of the management. He is also chairman of the board of directors of the Apothecaries' Mineral Water Factory (Apotekarens Mineralvattenfabrik), and a member of the board of directors of the Helsingfors Joint Stock Bank (Helsingfors Aktiebank).

Mr. Ivar Puustinen, the managing director, was born in 1879. He was first engaged in the export of timber and butter, and then became confidential clerk of the Finnish Pharmaceutical Agency. When that firm was reorganised as Idman and Arvela, Perfumers, Ltd. he became managing director of the company.

The company's bankers are the Helsingfors Joint Stock Bank (Helsingfors Aktiebank).

Telegraphic Address: Kosmetika.



Trade mark

W. DIPP ELL

MANUFACTURER, AGENT AND WHOLESALE DEALER

VIBORG

The firm of W. Dippell occupies a notable position among the many prominent business houses of Eastern Finland.

It was founded in 1876 by Friedrich Wilhelm Dippell.

During the course of its existence, its activities have become more and more extended, through additional agencies and, in particular, through industrial enterprises.

Ever since the year 1879, the firm had carried on the administration and management of various industrial enterprises, which were in the course of time reorganised as limited companies. Thus, in 1882, the firm undertook the management of the Verla Mechanical

Pulp and Cardboard Mill (Verla Träsliperi och Pappfabrik); in 1889, that of the Rakkolanjoki Tile Factory (Rakkolanjoki Kakelfabrik); in 1892, that of the Union Brewery Company Ltd. (Föreningsbryggeriaktiebolaget) of Viborg; in 1896, that of Häme Koski Mechanical Pulp Mill (Häme Koski Träsliperi); and in 1909, that of the Kirvu Felt Factory (Kirvu Filtfabrik).

Mr. Dippell died in 1906, and his brother E. Dippell, an architect, then assumed the management of his extensive businesses. After

Mr. E. Dippell's death in 1912 the firm was taken over by Mrs. Dagmar Dippell, who still carries it on under its original name.

The immediate management is in the hands of General Wilhelm Thesleff.

In 1920 the firm sold the Verla Mechanical Pulp and Cardboard Mill (Verla Träsliperi och Pappfabrik). Also Häme Koski Mechanical Pulp Mill (Häme Koski Träsliperi) was transferred to other hands.

The Rakkolanjoki Tile Factory (Rakkolanjoki Kakel-

fabrik) is situated at Hovinmaa station, near Viborg. It was established in 1877, and is now organised as a limited company with a share capital of 700,000 Finnish marks. The factory makes all kinds of tiled stoves, vases and statues.

The demand for the goods made by the Rakkolanjoki Tile Factory has grown steadily



W. DIPPELL.

* 1853 † 1906



Rakkolanjoki Tile Factory

from year to year. They are partly sold through agents in Helsingfors and Viborg, and partly direct from the factory.

The Union Brewery (Föreningsbryggeriet) of Viborg was founded in 1865. In 1879, the business was reorganised as a limited company, under the name of the Union Brewery Company Ltd. (Föreningsbryggeriaktiebolag).

The Kirvu Felt Factory (Kirvu Filtfabrik) was established in the parish of Kirvu in the year 1900. It was rebuilt and enlarged in 1912, and now turns out about 80,000 pairs of felt shoes annually.

It uses both Finnish and foreign wool for its products.

The felt shoes made by the Kirvu Felt Factory are sold all over the country. They have obtained a good reputation, and are much in demand.

The firm W. Dippell not only works its factories but also holds agencies and engages in wholesale trade. The firm has secured the sole sales rights in Eastern Finland for the Finnish Petroleum Import Company Masut Ltd. (Finska Petroleum-importaktiebolaget Masut). It has ever since 1879 been agent for P. C. Rettig and Company's huge tobacco factory at Åbo.

Telegraphic Address: Dippell.

J. HALLENBERG

SAWMILL, BRICK WORKS AND OTHER INDUSTRIAL ACTIVITIES

VIIPURI (VIBORG)

During the second half of the last century, the ranks of the Finnish-speaking population began to produce men whose energy and keen eye for business laid the foundation of national trade and industry. In the course of time many of them succeeded in establishing solid and well-known firms.

One of these self-made men was Mr. Juho Hallenberg, a wholesale merchant and manufacturer of Viipuri (Viborg). He was born on June 21st, 1860, near Viipuri (Viborg), on an estate belonging to the family of Steven-Steinheil. This estate is now his own property.

In 1892, Mr. Hallenberg bought a large building at 6 Karelian Street at Viipuri (Viborg). This building comprised business premises. In these premises he established a wholesale business, which grew larger and larger as time went on. When it had developed into one of the most important business enterprises at the town, he reorganised it in 1914 as a limited company under the name of the J. Hallenberg Trading

Company Ltd. (Kauppa-Osakeyhtiö J. Hallenberg), which later was transferred to other hands.

Side by side with these business undertakings,

Mr. Hallenberg dealt extensively in real property, and it was on his initiative that two of the best arranged suburbs of Viipuri (Viborg) were built. At the same time he helped to develop the large watering places near the Russian frontier.

After obtaining possession of several landed properties in the neighbourhood of Viipuri (Viborg), he began his industrial activity, and it was this which finally interested him most.

In 1898, Mr. Hallenberg bought the Saarela estate,

of about 1,400 hectares, and established brick works, a sawmill and a flour mill, near the present site of Tammisuo station. At that time the village of Tammisuo was of very small dimensions, but owing to Mr. Hallenberg's effort the district was rapidly developed, and a railway station was constructed there. With its handsome buildings and numerous workmen's



J. HALLENBERG
Founder



View of the Tammisuo Mills

dwelling, most of the latter owned by skilled workers on the permanent staff, the Tammisuo factory area now resembles a small town.

In 1909, new, four-storeyed brick works were erected for a production of 30,000 to 40,000 bricks a day.

The Tammisuo Sawmill was established in 1898, and was rebuilt in 1901, after a destructive fire. It turns out about 1,500 standards of timber, partly for export and partly for building purposes. It comprises two frames, with circular saws, planing machines, etc., and a carpenter's shop.

The Tammisuo Flour Mill is situated beside the sawmill. It was built in 1901, and can produce from 800 to 1,000 sacks of rye flour a day. Tammisuo rye flour enjoys a good reputation all over Finland.

The Tammisuo works have two normal-gauge railway lines of their own for the transport of their goods to market. These lines run from Tammisuo station to the old and new brick works, to the sawmill and the flour mill; the goods are loaded direct from the warehouses into the trucks.

Mr. Hallenberg accords full recognition to the work done by the manager, Mr. Robert Ehder, in the development of Tammisuo factories.

Mr. Hallenberg owns large estates in Eastern Finland, viz.: Räisälä (2,000 hectares), Saarela (1,500 hectares), and other estates in the parishes of Kellomäki, Terijoki, Heinjoki, Uusikirkko, and Muolaa. The farming of his property sets an example for the surrounding districts.

Telegraphic Address: Hallenberg.

JUHO MYNTTI LTD.

(JUHO MYNTTI OSAKEYHTIÖ)

SAWMILL, JOINERY BRICK WORKS

VASA

The firm of Juho Myntti Ltd. of Vasa is one of the many Finnish undertakings which have been built up from modest beginnings, by a builder's labourer at Vasa, and gradually began to undertake small contracts for building and repair work. He thus made enough money



JUHO MYNTTI
Founder



ARTTURI MYNTTI
Managing Director

the unusual ability and energy of their founders, into large concerns of economic importance to the country.

The founder of this firm, Juho Myntti, was born in 1850 in the poorest circumstances. First a farm labourer in the country, he then became

to set up for himself as a building contractor, in 1879. The building contracts he undertook then steadily grew in size, and a very large number of the buildings erected in the town during the last forty years were built by his firm.



View of the Vedenoja Factory

In 1905, he entered the industrial sphere, as a limited company in 1916. The share capital in which the firm is now engaged to an ever increasing extent. He bought the Vedenoja Brick Works in the parish of Laihela, which had been abandoned and fallen into decay. He put the works into repair, bought new machinery, erected new buildings and set the concern going.

In the following year he and his sons together established a large sawmill on the same spot, and three years later they added a wood-working mill and a flour mill driven by steam.

The firm was reorganised



HUGO MYNTTI
Manager of the Building Office

and has been augmented to 1,000,000 marks.

In order to supply timber to the sawmill, the firm has bought standing forest in Northern Finland to a total area of 1,500 acres. It also buys standing timber, mostly in the north of the country. It works up part of its sawn timber in its own joinery, and exports part to Western Europe. The company has exported sawn timber to England to a value of about 3 1/2 million marks annually.



View of the Timber Yard

The firm's shipping mark is:

W

The joinery makes building requisites, doors, windows, parquet flooring, and also furniture, mainly for the home market.

The brick works make about two million bricks and tiles a year, including roof and chimney tiles. These are all sold in the country.

The employees at these various works number altogether about a couple of hundred.

The output has of recent years amounted to a value of about six million marks.

The Vedenoja mill, which also belongs to the company, grinds flour and groats for the home market. Its output is about three million kilos a year.

The company has not abandoned its founder's

original business as building contractor. It still has a building office at Vasa.

It also owns a large proportion of the shares in the Kallenkoski Sawmill, near Vasa, which has a large export trade in sawn timber, especially to England.

Mr. Juho Myntti, the founder of the firm, handed the management over to his two sons, when the company was formed. Mr. Artturi Myntti (born in 1884) is managing director of the company, and Mr. Hugo Myntti (born 1882) is manager of the building office at Vasa.

The board of directors of the company comprises Messrs. Artturi and Hugo Myntti and Frith. Tikanoja. These are also the largest shareholders.

Telegraphic Address: Myntti.

Code: New Zebra.

SPORTARTICLES COMPANY LTD.

(AKTIEBOLAGET SPORTARTIKLAR)

FACTORY FOR SPORTING REQUISITES

HELSINGFORS

Athletics having begun to make very remarkable progress in Finland, a number of sportsmen felt in the year 1910 that the time had come to start an up-to-date factory for making sporting requisites. It was not possible, however, to carry out this plan until the year 1916, when the Sportarticles Company Ltd. (Aktiebolaget Sportartiklar) was founded by Mr. Arno Hohenthal, its present managing director, who is himself a keen sportsman.

The chief interests in this company are held by Messrs. Erik von Frenckell, C. E., Karl Seidenschnur, Consul, Lars Krogius, Councillor of Commerce, Baron R. F. v.

Willebrand, William Otsakorpi, Consul, K. A. Paloheimo, Ph. D., Gabriel Björkenheim, C. E., Ernst Grenman, Arno Hohenthal and others.

The board of directors consists of Messrs. E. v. Frenckell (chairman), K. Seidenschnur, John

Silén and Arno Hohenthal. The last-named is managing director of the company.

The company owns factories in the city of Helsingfors and the rural commune of Borgå, and a sawmill in the parish of Juva, in Savolax.



ARNO HOHENTHAL
Managing Director

The Juva Sawmill comprises a gang saw and band and circular saws, driven by a large portable engine. The company holds large birch forests from which the timber is most carefully chosen. Birch wood is used for making skis and javelins, and is now recognised to be the best material for the manufacture of javelins.

The Helsingfors factory includes shoe-making and sail-making departments, which can employ as many as 200 hands, while the Borgå factory, which contains the wood-working and metal departments, is at present constructed to employ rather more than 250.

In the shoe-making department of the



Shoe-Making Department

Helsingfors factory footballs, football boots, nail-boots, running shoes, gymnastic shoes, ski- and hunting boots, sandals, etc. are made to the extent of 500 pairs a day.

In the sail-making department are made sails both for large vessels and racing yachts, flags, lifebuoys, fenders, tarpaulins, knapsacks, yachting caps, baseballs and hockey balls.

In the wood-working department, which occupies a factory near the town of Borgå, skis, staves, javelins, discus, tennis rackets, racket presses, scout and hockey sticks, etc. are made, while the metal department furnishes the metal parts for javelins, discus and nail boots, as well as metal discus, skates, chair and sleigh toboggans, etc.

The output of the wood-working department amounts to 1,500,000 Finnish marks, that of the shoe-making department to 2,500,000 Finnish

marks, and that of the sail-making department to 1,500,000 Finnish marks a year.

The company imports leather and textiles for its footballs and the sail-making department, buntings and impregnated cottons representing the largest values among the textiles.

The company exports chiefly to England, America, France and the Scandinavian countries. Goods are also exported to Esthonia, Tchechoslovakia and Jugoslavia. Some have also been sent to Australia, where as well as in all the countries mentioned above, the company has now engaged a general agent.

Among the English customers of the firm may be mentioned Polytechnic Harriers, Messrs. Spalding & Bros Co. Ltd., London, the Cambridge University, Amateur Athletic Association, etc. The leaders of the American Olympia Troop and the University of Oregon



Sail-Making Department

are among the American customers of the firm.

Through the services of the general agent in Australia, the javelins and discus made in the Borgå factory have not only found a market on the mainland, but have also spread all over the Australasian archipelago and have reached as far as the Fiji islands.

The turnover of the company has grown year by year in proportion to the number of employees.

In 1916, when the company was founded, its share capital was 100,000 Finnish marks. Since then it has grown as follows:

Year	Finnish marks
1917	250,000
1918	500,000
1920	1,000,000
1921	1,200,000

The company has in addition reserve funds amounting to 370,000 Finnish marks.

Telegraphic Address: Sportartiklar.

Code: A. B. C. 5th Edition.



Trade mark

GRANITE COMPANY LTD.

(AKTIEBOLAGET GRANIT)

HANGÖ

Although the rocks, which are found everywhere in Finland, offer an excellent material, suitable for converting into building stone, monuments, stone paving, etc., this industry has only lately developed here to any considerable extent. Foremost between our stone-dressing works stands the Granite Company Ltd. (Aktiebolaget Granit) at Hangö. This well-known, extensive business was started in 1886 with a share capital of 500,000 Finnish marks, and now employs at its works in Finland an operative force of about 550 hands. The largest workshops of the company are near the Drottningberg at Hangö, between the east and the west harbours of the town, and comprise separate complexes for the cutting, polishing, sawing and turning of the stone material, beside engraving and modelling shops, smithy, draughtsmen's rooms, office, etc.

That the stone must be worked chiefly by hand is evident, but the company is also equipped with the most modern machinery. Electric motive

power and lighting have been installed in all the workshops. As a speciality the company has adopted the execution of house fronts and monuments and also the production of paving stones. Large quantities of raw blocks are also shipped yearly to England, Germany and Russia. The raw material necessary for the works is taken from the company's own quarries, situated at many places of the country.

Among the more important works executed by the firm we may mention the following:
the statues of the Emperor Alexander II in Helsingfors and Moscow.

the statue of the Emperor Alexander III in Moscow.

the statue of the Grand Duke and Heir Apparent George Alexandrovitch in the Caucasus.
the monument at Danzig to fallen Russian warriors.

the Fredrik Pacius monument in Helsingfors.
the Elias Lönnroth monument in Helsingfors.
the new cathedral at Warsaw.
the cathedral at Narva.



G. ZITTING
Managing Director



The Stone Quarry at Bergö

the fortress church at Kovno.

the fronts of several public and private houses in Finland and Russia, e. g. those of the Life Insurance Co. Suomi (Henkivakuutusyhtiö Suomi), of the Northern Union Bank Ltd. (A.B. Nordiska Föreningsbanken), and of the Stock Exchange Building in Helsingfors, the new railway stations at Helsingfors and Viborg, and the house of the Commercial Bank of Finland Ltd. (Suomen Kaupapankki Osakeyhtiö) at Viborg, the houses of the jeweller Fabergé and of the Nobel Co. in Petrograd.

The value of the yearly output is about

4,000,000 Finnish marks. The company has received for its produce gold and silver medals at the Paris Universal Exhibitions of 1889 and 1900 and a gold medal at the Nijni-Novgorod Exhibition of 1896.

The board of directors consists of Messrs. Gustav Zitting, C.E. (chairman and managing director), Adolf Engström, C.E., and Alexander Frey, LL.D.

Technical manager is Mr. A. Lönnroth, C.E.

Telegraphic Address: Granit.

Code: A. B. C. 5th Edition.



Trade mark

VASA STEAM FLOUR MILL LTD.

(VASA ÅNGKVARNS AKTIEBOLAG)

VASA

The oldest commercial flour mill still existing in this country is probably the one which has since 1876 belonged to the Vasa Steam Flour Mill Ltd. The establishment of this meeting of the shareholders took place on March 14th, 1876, and the company's statutes were confirmed by the Government on May 12th of the same year.



A. A. LEVÓN
• 1820 † 1875



EDV. LEVÓN
Manager

mill was projected by Mr. August Alexander Levón, an eminent manufacturer and merchant, not long after the great fire which devastated »Old Vasa» in 1852.

After Levón's death, the Vasa Steam Flour Mill Ltd. (Vasa Ångkvarns Aktiebolag) was formed and bought the mill. The constituent

At that time the mill consisted of a four storeyed brick building, which contained five pairs of stones, two sets of rollers, cleaning, pointing, sifting and sorting machinery. Power was supplied by a 200 H.P. steam engine, which had been constructed in Stockholm at Bolinder's Works. The mill ground both Finnish and



View of the Flour Mill

imported grain. Its produce was sold in Finland and the north of Sweden.

The first couple of years showed at once that the mill had been built on too small a scale for commercial success. The company therefore resolved, in 1878, to extend it so that it should produce about twice as much as before. During the next few years, accordingly, another five pairs of stones and nine pairs of rollers were bought, which brought up the annual output to about 60,000 bushels of flour and groats, with a total value of about one and a half million Finnish marks. The business then went on that scale for about ten years, till October 18th, 1889, when a fire destroyed the whole establishment, together with two warehouses which were attached to the mill.

In the year after this disaster the company determined to rebuild the mill on a much

larger scale. It managed to secure from the Government a loan of 400,000 Finnish marks for this purpose, and this was estimated to cover half the establishment costs.

On April 1st, 1891, the new mill was ready to be set in motion. The building was considerably enlarged, modernised in every respect, and equipped in first-class style. The best machinery obtainable had been procured from abroad. An expensive elevator had been erected on the loading quay, to load the grain direct from the ships, raise it high over the street and transport it to the silo store. This elevator can load or unload about 35 tons of ground or unground grain in an hour.

The mill is equipped with 23 pairs of stones, 10 pairs of rollers, cleaning, pointing and sifting plant, automatic weighing machines, packing machines, a sack-making shop, a large repairing



Part of the Flour Mill

shop, etc. Power is supplied by two steam engines of about 700 H.P., and 4 electric motors with a total of 130 H.P. The mill has also its own electric lighting station.

The employees are mostly men, and number about 50 to 60.

The output can be brought up to 14 tons per hour.

The mill produces rye flour and rice. Raw material for the latter has long been imported direct from the East Indies and China.

The mill was again considerably enlarged during the war, and was thus able to grind the greater part of the grain which the Finnish Government bought from abroad.

In the year 1919, its output amounted to about 35,000,000 kg. of rye and wheat.

The products of the Vasa Steam Flour Mill are very well-known in this country, and owing

to their excellent quality usually obtain a good price. They are put up in jute sacks of 60 or 100 kg. each; none but new sacks are used, and most of the material for them is bought in England.

Mr. Edv. Levón is manager of the mill.

The board of directors comprises Messrs. L. J. Kurtén, Harry Schauman, Victor Bruun and Jaakko Kahma, with Mr. Kurtén as chairman. Mr. K. J. T. Kuntsi is office manager and signs the name of the firm.

The share capital of the company is 6,000,000 Finnish marks, divided into shares of 100 marks each.

The company's bankers are the Union Bank of Finland Ltd. (Aktiebolaget Unionbanken i Finland).

Telegraphic Address: Kvarnbolaget.

KARL FAZER LTD.

(A.B. KARL FAZER O.Y.)

CHOCOLATE, SWEETMEAT, FRUIT JELLY AND MACARONI MANUFACTURERS

HELSINGFORS

Mr. Karl Fazer is one of the men who have broken new ground in the sphere of Finnish industrial life, and his wares have acquired a

on the same premises, and soon became the most popular enterprise of its kind in the metropolis, a position which it has maintained ever since.



KARL FAZER
Chairman of the Board of Directors



CARL VOSS-SCHRADER
Manager

world-wide reputation. His fruit jelly, chocolate, sweetmeat, and macaroni factory in Helsingfors is the largest of its kind in Scandinavia.

In 1891, Mr. Karl Fazer opened a confectioner's business at 3 Glo Street, Helsingfors. It was combined with a very tastefully equipped café

It soon became necessary to obtain separate premises for the manufacture of chocolates, sweetmeats, etc. Premises were rented in 1896 in a building in Fabrik Street, which the firm bought in the following year. The business made rapid progress. In 1906, the firm purchased the



View of the Factory

adjacent site, and built on it a handsome factory, partly of four and partly of five storeys, with frontages on three streets. The firm has since acquired by purchase two neighbouring sites, so that a total area of 5,000 square metres is now available for the extension of the factory as soon as circumstances show this to be necessary.

In December 1919, Mr. Fazer's trading firm was reorganised as a limited company with a share capital of 4,000,000 Finnish marks, which was raised, in January 1920 to 8,000,000 Finnish marks. Mr. Karl Fazer owns all the shares.

The members of the board of directors are Mr. Karl Fazer (chairman), Mrs. Bertha Fazer and Mr. Sven Fazer, with Mr. K. G. Fazer as deputy.

The manager is Col. Carl Voss-Schrader, formerly Minister of the Interior.

Mr. Sven Fazer is manager of the factory.

Owing to the export restrictions caused by the world war, the factory's produce is now almost

exclusively sold in this country. Before the war, the firm exported considerable quantities of fruit jellies and sweetmeats, especially to England and America. In the year 1913, the foreign sales amounted to about 80,000 kilograms.

The total turnover of the firm, in Finnish marks, has been as follows:

Turnover	
Year	Finnish marks
1897	700,000
1907	1,900,000
1913	3,500,000
1919	17,600,000
1920	32,000,000

With a view to the future possibilities of the foreign market, the firm has in 1920 procured from world-renowned firms a complete new instalment of the most modern machinery. The output can thereby be multiplied threefold,



Part of the Factory

the most hygienic methods can be used, and a considerable economy in labour can be effected.

The raw materials used are sugar, syrup, cocoa beans, fruits, essences, almonds, nuts, etc. A large proportion of the raw material used to be bought in Russia. Now, however, it all comes from England and America.

The factory at present employs about 550 workers.

One factor which, together with the high quality of the wares, has contributed to the success of the firm, is the alertness, good taste,

and inventiveness displayed by the manager and head of the firm from the very outset in choosing names, packings, etc. for its goods. The goods for export have always been packed in exceedingly tasteful cardboard boxes, with the inscription »Made in Finland». There is no doubt these wares will shortly be as much in demand in the English-speaking world as they were before the world war.

Telegraphic Address: Kalifax.

Code: A. B. C. 5th Edition.



Trade mark

BLOMQVIST AND COMPANY LTD.

(AKTIEBOLAGET BLOMQVIST & CO. OSAKEYHTIÖ)

MANUFACTURERS OF CHOCOLATES, SWEETMEATS, FRUIT JELLIES, DRAGÉES AND BISCUITS

HELSINGFORS

In the year 1905, Messrs. Blomqvist and Company established in Helsingfors a small factory for the manufacture of biscuits, caramels and other sweets. In 1908, the undertaking was reorganised as a limited company under the above name, and in the course of time its business has steadily increased. As regards the output, the factory now occupies the second place among all the sweetmeat factories of Scandinavia and Finland.

The factory stands on a site of its own at 4 Brädgård Street, Sörnäs, and consists of a number of buildings, which were erected as they were needed for the accommodation of the various departments. The firm has its own sawmill, which supplies the boards required for packing its many different products. It also makes its own tins and simpler cardboard boxes. All the workrooms are light and spacious.

The factory contains the most modern

machinery obtainable. Both power and lighting are obtained by means of a suction gas plant which drives two 50 H. P. engines.

The factory can employ about 300 hands.

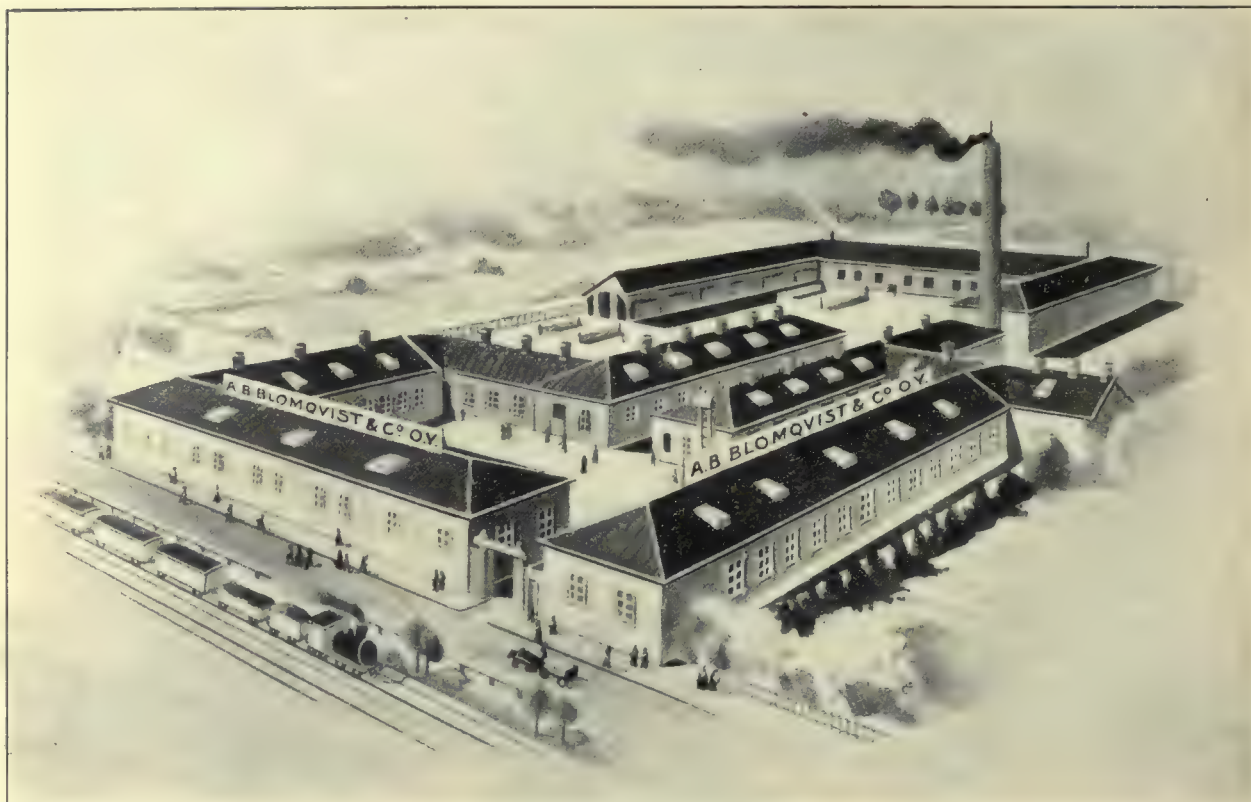
Its own physician supervises the health of the workers and hygienic conditions in the factory. The various products are manufactured from the best raw materials obtainable, by the most modern methods. First among them may be mentioned the Pulmin tablets, which are composed of refined sugar, terpinol and oil of juniper, and are, therefore, an unsurpassed remedy for coughs, hoarseness and catarrhs.

This preparation has attained

great popularity, and the demand for it is so great that it is difficult for the factory to execute punctually all the orders which it receives. Among other specialities of the factory, nutritious chocolate (kraftchokolad), banana-cocoa, and fig jellies may be mentioned. The fig jellies have



AXEL LINDFORS
Managing Director



General View of the Factory

justly won a name for themselves, on account of their wholesomeness and their choice flavour.

The value of the output in 1920, amounted to about 10,000,000 Finnish marks.

Before the world war there was a large export trade, especially in fruit jellies. These were shipped not only to the neighbouring countries of Sweden, Norway and Denmark, but also to England, France, Germany, Holland, Belgium, Turkey and countries so far distant as the United States, South Africa and Australia.

The share capital of the company is 1,500,000 Finnish marks.

The members of the board of directors are Messrs. Ivar Lindfors (chairman), Hjalmar Lilius and Axel Lindfors. Mr. Axel Lindfors is managing director. The manager of the factory is Mr. K. R. Ahlstedt.

The technical manager is Mr. Edvard Blomqvist, who studied his profession in Paris, Petrograd and elsewhere, and in his own line he may be regarded as the foremost principal expert in Finland.

Telegraphic Address: Blomqvist, Sörnäs.



Trade mark

THE FINNISH COOPERATIVE WHOLESALE SOCIETY

(SUOMEN OSUUSKAUPPOJEN KESKUSKUNTA R. L.)

(S. O. K.)

HELSINKI (HELSINGFORS)

INTRODUCTION

WHAT IS A COOPERATIVE SOCIETY?

The cooperative society has attained great significance in the present commercial life of Finland. The difference between a cooperative society and a private business, in the first instance, is that the former is founded and owned by the users of articles of consumption, i. e. by the consumers themselves. Its purpose is to liberate the consumers from the grievances prevailing within the sphere of private trade and from the effects of economic depression. In commercial respects, a cooperative society observes the following principles: it sells only unadulterated goods, without credit, and at market prices; profits are not at first distributed, but are transferred to the reserve fund; a reasonable interest is paid on share capital. When the reserve fund has attained a fixed amount, dividends are paid to members according to their purchases. A part of the surplus has to be put aside for charitable purposes. A cooperative society can sell goods to non-members also. It can also undertake production. The shares form

the economic basis of a cooperative society, and are paid by persons desirous of becoming members. Further, every member binds himself to an individual liability, in the absence of special stipulations the rules of the society. The general conference of members, or the general meeting of the society, elects the organs of administration and decides upon other matters concerning the society's interests.

THE DEVELOPMENT OF THE FINNISH COOPERATIVE MOVEMENT.

The first Finnish cooperative societies were founded in 1900; but it was only after 1901, when the Cooperative Law came into force, that the number of cooperative societies increased with any rapidity. In 1903, the number of societies amounted to 75; in 1905, there were 165; in 1915, there were 431; and in 1920, their number amounted to 634. The membership of the cooperative societies in 1920 was 335,000; the total sales amounted to about 1,510,000 Finnish marks; the surplus

reached 29,672,000 marks, of which 20,813,000 marks, or 70.1 %, were transferred to the funds, while 8,029,000 marks, or 27.1 %, were repaid as dividends to members. The remainder of the surplus was distributed partly as interest upon the share capital paid in by members, and was partly used for cooperative propaganda and charitable purposes. The funds of the cooperative societies amounted, in 1920, to 64,355,000 Finnish marks; the value of their real estates was 72,891,000 marks; and the value of goods in stock was 335,250,000 marks.

Cooperative societies are also engaged in production, but this branch of their activities is small, and is intended mainly to satisfy local requirements. Most of these establishments are bakeries.

COOPERATIVE PROPAGANDA IN FINLAND.

Cooperative propaganda has, as its central bureau, the consultative office of the S. O. K. (the abbreviated name of the Suomen Osuuskauppojen Keskuskunta r. l.), where all the advisory work in connection with Finnish cooperative societies is conducted. This office also publishes cooperative literature, and the periodicals issued by the S. O. K. These periodicals are the »Yhteishyvä» («Common Weal»), which is published in the Finnish language, and has a circulation of 99,000 copies weekly; the »Samarbete» («Collaboration»), published in Swedish, with a circulation of 19,500 copies; and the »Osuuskauppalehti» («Cooperative Trade Journal»), published in Finnish, with a circulation of 4,000 copies. Among other publications of the S. O. K. may be mentioned the »Cooperators' Calendar», of which the Finnish issue amounts to 100,000 copies, and the Swedish issue to 13,000 copies; the Reports of the Congresses of the General

Cooperative Union, and the »Yhteishyvä's Book for Homes».

THE SOCIAL RESULTS ACHIEVED BY THE COOPERATIVE MOVEMENT.

The Finnish cooperative movement is also engaged in various social activities. Special mention may be made of the insurance institutions founded by the S. O. K. and its members. The pension institution »Elonvara» was founded in 1918 for the employees of the S. O. K. and its members. The sphere of its activity embraces sick, relief, accident, disablement, burial and old-age pensions. The pension institution »Työväenturva» was founded in 1920 for the workers of the S. O. K. and its members.

For the fire insurance of the property of cooperative societies and their members, there is the »Tulenvara» Fire Insurance Society, which was founded in 1910. It has made good progress. The number of its local shareholding societies amounted, in 1920, to 472 and the insurances amounted to 252,037,000 Finnish marks.

The cooperative movement is of considerable importance in the elimination of the credit system and in the promotion of thrift amongst cooperators. For the last-named purpose, savings banks have been established. The first savings bank departments of the cooperative societies were established in 1917. In 1920, there already existed 58 savings banks, at which the total amount of deposits was 7,620,641 Finnish marks.

The cooperative movement has enjoyed, and still enjoys, considerable influence in the improvement of the economic conditions of the population. The cooperative movement, moreover, endeavours to better the living conditions of the people through their voluntary



Head Office

collaboration. It encourages rational and is at the same time an economic and a social successful economy and furthers the intellectual reform movement. development of the population. Cooperation

S. O. K.

THE ORIGIN AND DEVELOPMENT OF THE S. O. K.

The Finnish Cooperative Wholesale Society (Suomen Osuuskauppojen Keskuskunta r. l.) dates from the same period as the beginnings of the cooperative movement in Finland; it was founded in 1904, and its business operations were begun in 1905. The beginning was somewhat modest, but the operations of the first half year showed good results. Subsequently the S. O. K. made steady progress, and in recent

years its development has been particularly rapid. This progress has been achieved side by side with that of the local cooperative societies, and it can, therefore, be said that the development of the S. O. K. illustrates the development of the entire Finnish cooperative movement. The figures on the next page will show the great strides which have been made.

As will be seen from the figures on the next page, the sales of the S. O. K. have

THE FINNISH COOPERATIVE WHOLESALE SOCIETY (S.O.K.) - HELSINKI (HELSINGFORS)

increased continuously from year to year. Although the lowest reasonable prices have been fixed in calculating the value of merchandise, in accordance with the principles of the cooperative distributive movement, there has every year remained a surplus, of which the greater part has been transferred to the reserve fund. Thus, the reserve fund has rapidly increased; it amounted in 1920 to 17,000,000 Finnish marks. After the



Tampere (Tammerfors) Branch

transfer of the surplus to the reserve fund, the amounts at the disposal of the general meeting have been allotted to purposes of cooperative propaganda and education, the furtherance of social welfare, and other objects of public utility. For instance, up to the end of 1920, the S. O. K. had granted 1,250,000 Finnish marks for the support of the »Elonvara» pension institution, and 250,000 marks to the original funds of the

Year	Number of Members	Turnover		Sales Profits		Surplus	
		i n F i n n i s h m a r k s					
1905	27	1,004,025	10	39,646	78	17,100	37
1906	57	4,036,594	25	149,332	67	54,852	06
1907	80	8,884,857	55	378,858	—	153,768	83
1908	115	14,254,071	71	496,348	58	106,557	24
1909	131	14,071,772	05	638,936	57	154,795	26
1910	139	13,610,078	89	626,646	54	165,409	58
1911	148	16,141,721	90	873,422	34	366,818	09
1912	168	19,523,147	25	970,903	17	357,780	76
1913	196	22,967,742	70	930,487	04	189,140	89
1914	244	24,285,756	—	1,446,659	72	577,287	69
1915	341	35,098,522	—	2,467,166	15	1,456,780	88
1916	432	72,160,139	—	4,300,919	40	2,070,528	64
1917	442	91,121,357	09	8,388,026	24	4,433,153	19
1918	494	107,715,834	29	10,928,539	42	3,615,572	67
1919	503	204,985,896	09	15,765,469	46	4,704,639	73
1920	500	323,699,443	05	23,406,341	04	4,337,573	09



Viipuri (Viborg) Branch

»Työväenturva» pension institution. Further grants have been made, viz., 200,000 marks for the assistance of members and employees who sustained material losses on account of the Finnish War of Independence; and 700,000 marks for the education of children who became orphans in consequence of that war. This latter amount has been utilised for the erection of two orphanages. In these orphanages the children are provided with education, and with facilities for healthy and instructive occupations.

THE DEPARTMENTS OF THE S. O. K.

On account of its extensive functions the S. O. K. was obliged to introduce a departmental system in the head office. In 1907, the

consultative office was established to carry out the advisory work for local cooperative societies, together with the editorial activities, of the S. O. K. In the same year the credit department was established to supervise the activities of the cooperative societies and the credit granted to them by the S. O. K. In more recent years several other new departments have been established. At present, there are the following: the secretarial office of the board of management, legal department, book-keeping department, finance department, administrative department, correspondence department, credit department, department for colonial produce, victualling department, hardware department, manufactures and dry goods department, transport & insurance department, statistical department, productive department, foreign department, laboratory and building department.

THE FINNISH COOPERATIVE WHOLESALE SOCIETY (S.O.K.) - HELSINKI (HELSINGFORS)



The Match Factory at Vaajakoski

Fresh fish	kilos	35,015
Other fish	»	5,543
Red whortleberries	»	16,471
Other berries, fresh and dried	»	4,571
Berry juice.	bottles	19,546
Butter	kilos	53,740
Vegetable butter	»	116,464
Cheese	»	24,990
Meat (pork, reindeer)	»	7,148
Eggs	pieces	7,241
Potatoes.	hectolitres	1,287
Onions	kilos	71,512
Oranges, etc.	»	13,112
Condensed milk	»	87,717

SALES IN THE COLONIAL PRODUCE DEPARTMENT IN 1920.

Wheat flour, Graham, Rye flour,	
Potato flour	kilos 3,651,949
Rye, wheat and oats, unground	» 1,874,309
Rye and malting barley	» 79,528
Rice, barley, oats	» 619,862
Peas and beans	» 45,018
Mixed fruits	» 57,198
Raisins	» 250,324
Plums	kilos 43,451
Dried apples	» 14,929
Coffee, unroasted	» 1,462,070
Tea	» 5,213
Salt	» 8,211,000
Spices, (pepper, cin-	
namon, cardamom, mustard)	» 29,100
American bacon	» 145,348
» lard	» 42,248
Fish steeped in lye	» 46,110
Herring	$\frac{1}{4}$ barrel 3,292

SALES IN THE VICTUALLING DEPARTMENT IN 1920.

Baltic Sea Herring	$\frac{1}{4}$ barrel 17,249
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SALES IN THE MANUFACTURED GOODS DEPARTMENT IN 1920.

Yeast	parcels 424,575
Cocoa	kilos 6,448
Goloshes	pairs 42,873
Preserved fruits	kilos 870
Candles.	parcels 75,446
Glassware value in Finnish marks	1,064,969
Macaroni	kilos 58,711
Sole leather	» 80,735

Part of the Sewing Factory



THE FINNISH COOPERATIVE WHOLESALE SOCIETY (S.O.K.) - HELSINKI (HELSINGFORS)

Sewing cotton . . dozen reels	100,044
Paper bags kilos	193,800
Wrapping-paper . . . »	191,836
Building-paper . . . »	210,188
Parchmyn-paper. . . »	34,835

Linen goods

value in Finnish marks 948,255

Petroleum kilos	5,113,663
Benzine. »	170,828

Porcelains and glazed ware

value in Finnish marks 1,268,114

Soap kilos	295,985
Chicory »	168,094
Syrup »	749,786
Biscuits »	170,740
Soda »	143,337

Turpentine kilos	15,072
Cigarettes thousands	198,719
Cigars »	1,481
Snuff kilos	9,324
Starch »	938
Rope. »	88,198

SALES IN THE HARDWARE DEPARTMENT IN 1920.

Iron kilos	357,742
Steel »	147,336

Part of the Cycle Factory



The New Water Power Station at Vnajakoski

Tools pieces	62,000
Horseshoes »	175,562
Tinware »	76,888
Veneer products. »	9,721
Varnish kilos	198,421
Wire nails, felt nails, shoe nails	» 551,101
Oakum »	200,072
Machine oil »	177,862
Carbid »	11,552
Enamel ware pieces	29,936
Buckets »	29,080
Castings »	33,547
Glue. kilos	17,294
Screws, nuts. . . . pieces	290,384
Iron wire kilos	36,294
Zinc white »	65,159
Red ochre »	118,410
Chalk powder . . . »	226,335

SALES IN THE DRY GOODS DEPARTMENT IN 1920.

Window curtains . metres	16,364
Cotton cloths . . . »	346,803
Satin »	66,942
Hosiery . . . dozen pairs	5,266

THE FINNISH COOPERATIVE WHOLESALE SOCIETY (S.O.K.) - HELSINKI (HELSINGFORS)

Woollen cloths metres	82,494
» yarn kilos	9,844
Boots and shoes pairs	92,988

THE MANUFACTURING ESTABLISHMENTS OF THE S. O. K.

In addition to its commercial operations the S. O. K. is engaged in productive activity. The first factories were established, in 1914, in Helsinki (Helsingfors); they comprised a brush factory, and a coffee-roasting and fruit-packing establishment. In 1916, a chicory factory was established; and in 1919, a repair- and workshop, in which the following goods can be collected and repaired: cycles, automobiles, sewing machines, calculating machines, typewriters, and cash registers, all of which are sold by the S. O. K.

During the world war, the scarcity of raw materials largely hampered the development of these establishments. The output has nevertheless increased; and as soon as up-to-date machinery is established, and the new factory building of several storeys (now under construction) is ready, wide possibilities of development will arise.

In addition to the factories in Helsinki (Helsingfors), the S. O. K. possesses others at Vaajakoski, near the town of Jyväskylä. They were bought in 1916 together with the freehold

property situated in the neighbourhood, and the Vaajakoski rapids. The S. O. K. immediately undertook extensive building construction; new factories and dwelling houses were erected for their workers. In 1917, the brush factory was removed from Helsinki (Helsingfors) to Vaajakoski. In addition, there are now a large and modern match factory (1919), a factory for preserving berries, a paper-bag and envelope factory, and a machine workshop. The S. O. K. carries on the cultivation of berries in a specially planted garden. A new and up-to-date water power electric station has been erected for the supply of driving and lighting current. This plant is capable of meeting still greater requirements than those which are at present felt. The question of motive power having been settled in this way, new factories will be constructed at Vaajakoski. The activities of the S. O. K.'s factories will be seen from the figures given below.

These figures, as will be seen, are not large. But it should be remembered that this sphere of activity is only in its infancy, and that the many difficulties caused by the world war have had a paralysing effect. In any case, the foundations for future operations have been laid. It must be observed that the factories of the S. O. K. have all been planned on the most modern lines. The factory supervisors have already pronounced them exemplary.

The Activities of the S. O. K.'s Factories

Year	Number of factories	Number of workers	Output		Net Profits		Per cent of the output
			i n F i n n i s h m a r k s				
1915	4	134	677,721	99	62,131	66	9,17
1916	5	217	1,505,299	27	142,273	16	9,04
1917	5	575	2,865,148	14	291,667	89	10,18
1918	5	595	4,548,989	35	380,052	35	8,35
1919	7	572	5,186,970	14	449,313	32	8,84
1920	10	582	14,978,399	38	823,804	77	5,50

THE FINNISH COOPERATIVE WHOLESALE SOCIETY (S.O.K.) - HELSINKI (HELSINGFORS)

Output of the Brush Factory, in 1920:
16,866 dozens of various brush products.

Output of the Berry Preserving Factory, in 1920:
44,862 kilos of berries of various kinds.

Output of the Match Factory in 1920:
36,072,400 boxes.

Output of the Sewing Factory in 1920:
11,174 dozens of shirts, aprons, overalls, trousers, etc.

Output of the Chicory Factory
in 1920:
5,875 boxes of chicory.

THE BRANCH OFFICES OF THE S. O. K.

The S. O. K. began its business operations in Helsinki (Helsingfors), where its head office is still situated. Owing to the development of trade, it became difficult to control the credits granted to the cooperative societies in different parts of the country and to follow their operations. It was therefore

considered necessary to open branch offices and warehouses. The first branch office was opened in 1906. In 1920 there were ten branch offices: namely those in Helsinki (Helsingfors), Joensuu, Jyväskylä, Kotka, Kuopio, Oulu (Uleåborg), Tampere (Tammerfors), Turku (Åbo), Vaasa (Vasa), and Viipuri (Viborg). There are five warehouses: namely those in Kaskinen (Kaskö), Rauma, Pori (Björneborg), Savonlinna (Nyslott), and Mariehamn. In addition, there are stores located in various parts of the country.

The function of the branch offices is to deliver goods to the cooperative societies in their respective districts. These goods are bought by the respective purchasing departments of the S. O. K. or are manufactured in its own factories. The branch offices are thus the ordinary sales departments of the S. O. K.

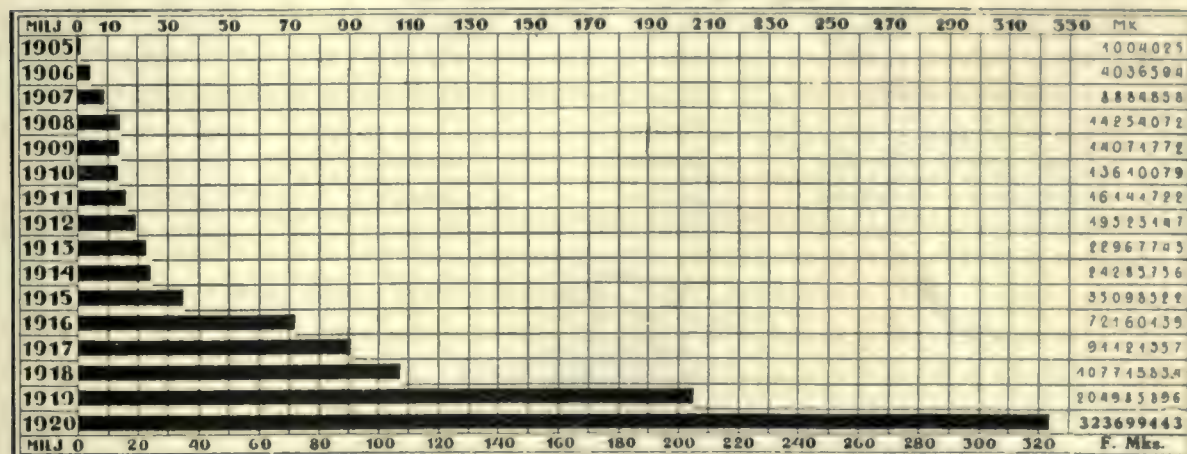
The S.O.K. has established purchasing offices in the following trade centres abroad: New York, Rio de



HUGO VASENIUS
General Manager

Janeiro, London, Copenhagen and Berlin.

The Sales of the S. O. K. 1905—1920



S. O. K.

Head Office: Helsinki (Helsingfors).

Branch Offices: Helsinki, Joensuu, Jyväskylä, Kotka, Kuopio, Tampere, Turku, Oulu, Vaasa, Viipuri.

General Manager: Mr. Hugo Vasenius.

Deputy General Manager: Mr. Jaakko Pelkonen.

Joint Managers: Messrs. J. Laitila, Emil Stavenhagen, and V. J. Niiniluoto.

Annual turnover, in 1920, 323,700,000 Finnish marks.

Funds, in 1920, 19,580,000 Finnish marks. — Number of society members 500, with 1,640 shops.

PURCHASING OFFICES ABROAD

North America: New York, Woolworth Building, Room 1104. Telegraphic Address: Keskuskunta.

South America: Rio de Janeiro, Caixa Postal 249. Telegraphic Address: Aaltio.

England: London E. C. 3. 21 Mincing Lane. Telegraphic Address: Auritirkal.

Germany: Berlin N. W. 40. Alsenstrasse 1, II. Telegraphic Address: Keskuskunta.

Scandinavia: Copenhagen, Amagertorv 29 I. C. Telegraphic Address: Keskuskunta.

FACTORIES

Match Factory	Brush Factory
Underwear Factory	Berry-preserving Factory
Hosiery Factory	Wood-working Mill
Chicory Factory	Sawmill
Coffee Mill	Cycle Factory
Fruit-packing	Machine Works
Establishment	Water Power
Paper Mill	Electric Station
Brick Yard	

PERIODICALS

Yhteishyvä, weekly circulation 99,000 copies.
Samarbete, weekly circulation 19,500 copies.
Osuuskauppalehti, fortnightly circulation. 4,000 copies.

Articles imported and sold to Finnish consumers through the cooperative societies:

Grain	Cheese	Porcelain	Rope	Cement	Office requisites
Flour	Potatoes	Soap	Enamel goods	Wall papers	Brushes
Fruit	Roots	Syrup	Tins	Varnish	Juices
Coffee	Macaroni	Sugar	Castings	Veneer products	Dried berries
Tea	Leather	Castor goods	Hardware	Skis	Shirts
Salt	Candles	Soda	Iron	Machine oil	Aprons
Spices	Glass ware	Vinegar	Steel	Colours	Overalls
Tobacco	Cardboard	Tar	Sheet iron	Felt	Collars
Fish	Paper	Turpentine	Oakum	Curtains	Chicory
Meat	Linen goods	Starch	Bricks	Clothes	Roasted coffee
Berries	Petroleum	Matches	Nails	Boots	Literature
Butter	Benzine	Cigarettes	Iron wire	Gloves	School requisites



Trade mark

HANKKIJA COOPERATIVE WHOLESALE SOCIETY

(KESKUSOSUUSLIIKE HANKKIJA R. L.)

WHOLESALE DEALERS IN AGRICULTURAL REQUISITES, AGRICULTURAL MACHINERY, ETC.

HELSINKI (HELSINGFORS)

The Hankkija Cooperative Wholesale Society (Keskusosuusliike Hankkija r. l.) buys and sells wholesale for the farmers of Finland and their local cooperative societies. Its object is to procure and sell all kinds of agricultural requisites, such as implements, machinery, etc., both to its members and to other farmers. It also exports Finnish agricultural produce.

The Hankkija Society deals in the following commodities:

It imports manures, cattle foods, seeds, agricultural machinery and implements, dairy machinery and implements, pipes and pumps, drying machines, machinery for flour mills, sawmills and the peat industry, steam engines, motors, tractors, motor cars, motor cycles, electric machinery and requisites, cement, salt, oils and machinery requisites, etc.

It exports hides, leather and skins, and Finnish seeds.

The members of the society include over a thousand cooperative enterprises in country districts, mainly shops, dairies and cooperative funds. Its other members include a number of agricultural associations, and about 300 private persons who are large farmers. According to the rules the private members may not form

more than a quarter of the whole number. The control of the society is effected by a board of directors elected at a general meeting. The board of directors appoints the managers, who are in charge of the immediate management. The members of each branch also appoint a separate committee to supervise that branch and to carry on propaganda in its locality.

Each member has to buy a number of shares of 100 Finnish marks each in proportion to the amount of his purchases; he also guarantees a supplementary contribution of 400 marks per share.

Hankkija was founded in 1905. The cooperative movement was then not much developed in Finnish agriculture, so that the start was exceedingly modest. As the movement gained ground Hankkija grew in proportion, and it is now the largest undertaking of its kind in Finland.

Originally the society only dealt in manures, cattle foods, seeds and agricultural and dairy machinery, but an electrical department and a hides department were subsequently added. The turnover was 0.7 million marks in 1905, 3.6 millions in 1910, 11.3 in 1915, and 136.3 million marks in 1920. The number of members was 67 in 1905, 358 in 1910, 1,011 in 1915, and



Head Office

in 1921 1,304, of whom 290 were individual members and 1,014 cooperative societies and agricultural-economic associations.

The members of Hankkija at present include cooperative societies from every Finnish-speaking commune in the country, and these societies conduct the retail sales of the articles in which Hankkija deals. The members of these societies are Finnish farmers, numbering about 150,000.

Hankkija has its head office in Helsinki (Helsingfors), and 18 branches in the most important commercial centres in the country.

At the end of the financial year 1920 Hankkija possessed the following resources: share capital 389,600 Finnish marks; reserve fund 5,000,000 marks; unallotted, pensions, guarantee and other funds together 2,240,000 marks. The society had also accepted a long term loan of 3,000,000 Finnish marks from the Pääomanhankkija Ltd.,

on the condition that that company shall only be repaid when the society has paid off all its other debts. The loan is, therefore, of the same nature as the share capital in a limited company.

Under the rules, 60 % of the annual profits has to be transferred to the reserve fund until that fund shall reach 25,000,000 Finnish marks, and 10 % is transferred to the unallotted fund. Up to the present no cooperative dividend has been paid, the whole annual profits being placed to the reserve fund. Interest on the share capital is paid at the rate of 6 %.

The table on the next page shows the increase in the turnover and funds.

Mr. A. Osw. Kairamo has been chairman of the board of directors since 1908.

The managers are Messrs. T. Arola (general manager), J. Kautola (machinery department), Väinö Suuronen (manures, cattle foods and

HANKKIJÄ COOPERATIVE WHOLESALE SOCIETY LTD. - HELSINKI (HELSINGFORS)

Year	Sales		Net profits		O w n F u n d s							
					Total		Reserve and Disposable Funds		Share Capital		Security Fund	
i n F i n n i s h m a r k s												
1905	727,087	39	10,234	61	40,919	29	7,227	30	6,700	—	26,800	—
1915	11,303,477	13	278,351	83	1,067,413	52	387,835	18	123,700	—	494,800	—
1916	20,002,889	58	1,005,059	68	2,091,814	80	1,228,260	37	148,800	—	595,200	—
1917	28,294,553	55	421,654	63	5,334,585	56	1,368,813	01	188,300	—	753,200	—
1918	78,318,021	16	2,120,765	44	7,673,019	83	3,258,714	53	229,400	—	917,600	—
1919	156,456,401	07	1,281,403	64	9,093,729	47	4,306,924	89	276,000	—	1,104,000	—
1920	136,318,557	82	1,256,095	73	10,629,860	31	5,161,129	57	389,600	—	1,558,400	—

agricultural produce department), Oskari Terhi (electrical department), A. J. Partanen (machinery department), Eino Nousiainen (seeds department), and Mr. J. E. Hintsa (office manager).

The permanent staff numbers 230 persons.

Hankkija possesses improving and experimental stations of its own, a nursery, a seed cleaning station, a flour mill and an engineering shop.

Hankkija is based on cooperative principles, and regards exclusively the interests of its customers, namely the farmers. Its main object is to sell the best possible articles at the lowest prices. It is also engaged in educational and propaganda work with the object of extending the use of agricultural machinery and accessories. The inspection of agricultural machinery was introduced into Finland through the initiative of Hankkija and those connected with the society. Hankkija also took the initiative in bringing about a suitable revision of the law concerning trade in seeds, manures and cattle foods, as in the case of the recent Act concerning trade in seeds, which is perhaps the most advanced measure of its kind in any country.

On account of its cooperative character, Hankkija belongs to the farmers of Finland. It is owned by the farmers' local cooperative societies, and is subject to their control. It works with the farmers' other cooperative enterprises, and with technical-agricultural and agrarian-political organisations. These circumstances have facilitated its development to such a point, that it is now the largest undertaking of its kind in Finland. The society has gained the confidence of the farmers, and has taken an energetic part in all the agricultural improvements introduced into Finland in the last fifteen years.

Hankkija endeavours to get into direct touch with the principal industrial countries, and imports every year large quantities of agricultural requisites and machines.

The society's bankers are the National Joint Stock Bank (Kansallis-Osake-Pankki).

Telegraphic Address: Hankkija.

Codes: A. B. C. 5th Edition.

Western Union.



Trade mark

FINNISH TRANSOCEANIC TRADING COMPANY LTD.

(SUOMEN VALTAMERENTAKAINEN KAUPPA O.Y.)

WHOLESALE DEALERS IN GROCERIES, IRON, OILS, AND RAW MATERIALS FOR INDUSTRY
IMPORTERS AND EXPORTERS SHIPOWNERS

HELSINKI (HELSINGFORS)

When Finland obtained her independence, new conditions demanded, and at the same time larger demands and obligations in the matter of foreign trade were laid upon the severe international competition which was to



JUHO KUOSMANEN
Joint General Manager



S. A. HOHENTHAL
Joint General Manager

country, and at the same time new possibilities arose before her. Hence, in Finnish wholesale commercial circles it was felt that a big international undertaking ought to be established in order to facilitate the extension of Finland's foreign trade into that wider sphere which the

be expected at the conclusion of the world war. Thus, the Finnish Transoceanic Trading Company Ltd. (Suomen Valtamerentakainen Kauppa O. Y.) was founded.

The company was formed by an amalgamation of the Finnish Coffee Import Company



S/s Garryvale

Ltd. (Suomen Kahvituonti Osakeyhtiö) and the firm of Messrs. Kontro and Kuosmanen. The former had been established by a number of Finnish wholesale coffee and grocery dealers. Other wholesale dealers and industrial enterprises were also afforded an opportunity of subscribing to shares in the new company, which was accordingly joined by the majority of the more important wholesale dealers, as well as by a number of industrial establishments and private individuals. When the company was formed, the shareholders numbered 199, of whom 172 were wholesale dealers or heads of wholesale firms, 12 were industrial concerns, and 15 were private individuals. The share capital of the company was 30,000,000 Finnish marks.

According to the company's statutes, its object is to carry on import, export and international trade in all kinds of goods, including timber, as

well as shipping and commission business both in Finland and abroad.

Up to the present, the chief articles imported by the company have been coffee and other groceries, grain, herring, lard, iron, oils, sulphur, soda and other raw materials and chemicals for industry, and motor cars and accessories. The chief articles of export have been paper, mechanical and chemical pulp, timber, plywood and matches.

The turnover for 1919 amounted to 293,852,300:43 Finnish marks, of which sum 259,784,112:18 marks was accounted for by imports, and 34,068,188:25 marks by exports. 73.91 % of the goods imported came direct from the countries of origin. 26.87 % of the whole value of the company's imports came from England and Scotland, and 24.87 % from the United States of America.

In the year 1920 the total turnover of the



S/v Sylfid

company amounted to 295,136,636:66 Finnish marks. The value of imports was 145,156,219:70 Finnish marks, of which sum groceries and grain accounted for 120,871,390:15 marks. 99.81 % of the imports came direct from producing countries.

The company's export trade in the same year grew to the sum of 89,933,664:50 Finnish marks. The principal goods exported were paper, cardboard, pulp, timber and matches. The bulk of these (87.76 %) was sent to transoceanic countries, mainly to South America, the remainder going to the U. S. of America and to several European countries.

As soon as political conditions in Russia become such that business relations with that country can be reopened, the company will devote special attention to the Russian market. Owing to her geographical position Finland enjoys special advantages as regards trade

with Russia. Moreover, the leading members of the Finnish Transoceanic Trading Company, and the interests that stand behind it, have a long pre-war experience of the Russian market.

The company has procured ships of its own for the transport of goods and owns four steamers (s/s »Garryvale» 6,700 tons d.w., »Suomen Poika» and »Suomen Neito» each 1,600 tons d.w. both launched in 1921 from the Sandviken Dry Dock and Engineering Works Ltd. (Aktiebolaget Sandvikens Skeppsdocka och Mekaniska Verkstad) in Helsinki (Helsingfors), s/s »Rigel» 588 tons d.w.) and two sailing ships (s/v »Sylfid» 2,300 tons d.w., s/v »Ira» 1,300 tons d.w.).

The board of management of the company consists of Messrs. Juho Kuosmanen (chairman), S. A. Hohenthal, (deputy-chairman) and J. Lundson, as ordinary members, and Messrs. Tahvo Airio and Alfred Grönholm as deputies.

The firm name of the company is signed by the ordinary members each separately and by Messrs. Airio and Grönholm jointly by proxy.

The chairman of the board of directors is Mr. J. K. Paasikivi, LL. D. and Ex-Senator, general manager of the National Joint Stock Bank (Kansallis-Osake-Pankki).

The other members of the board of directors are: Mr. K. E. Kontro, one of the founders of the firm Kontro & Kuosmanen and managing director of both Reposaari Steam Sawmill Company Ltd. (Reposaaren Höyrysaha Osake-yhtiö) and the Viipuri Sawmill Company Ltd. (Viipurin Saha Osakeyhtiö); Mr. Alfred Björklund, Councillor of Commerce, owner of a large trading firm at Kokkola (Gamla-karleby); Mr. K. J. Aapro, founder, principal shareholder and managing director of the Hansa Wholesale and Shipping Company Ltd. (Hansa Tukkukauppa & Laivaliike O.Y.) of Viipuri (Viborg); Mr. K. E. Savolainen, managing director of the wholesale firm J. Hallenberg Trading Company Ltd. (Kauppa-Osakeyhtiö J. Hallenberg) of Viipuri (Viborg); Mr. Tuom. Laurell, Councillor of Commerce, wholesale merchant of Vaasa; Mr. K. H. Lehtinen, managing director of the Country Shopkeepers' Company Ltd. (Maakauppiaitten Osakeyhtiö) of Helsinki (Helsingfors); Mr. Harald Färdig, wholesale merchant of Turku (Åbo); and Mr. Oskar Parkkinen, wholesale merchant of Helsinki (Helsingfors).

The deputy members of the board of directors are: Mr. Viktor Ahokallio, managing director of the firm Ahokallio & Lindström of Helsinki

(Helsingfors); Mr. J. Aug. p. Nousiainen, wholesale merchant of Oulu (Uleåborg); Mr. E. Pakkala, manager of the Rauma Leather Factory Ltd. (Rauman Nahkatehdas Osakeyhtiö) of Rauma; Mr. J. G. Nordström, Councillor of Commerce, managing director of the Farmers' Trading Company Ltd. (Maamiesten Kauppa O.Y.) of Turku (Åbo); Mr. A. Gust. Skogster, Councillor of Commerce, owner of a large wholesale concern at Hämeenlinna (Tavastehus) and Mr. Lauri Kärkkäinen, Councillor

of Commerce, owner and managing director of the great wholesale and sawmill firm Kärkkäinen & Putkonen Ltd. (Kärkkäinen & Putkonen Osakeyhtiö) of Iisalmi.

The head office is at present divided into the following departments:

Book-keeping department, Mr. Tahvo Airio, manager.

Grain and colonials department, Mr. Alfr. Grönholm, manager.

Export department, Mr. Yrjö Snellman, manager.

Shipping, chartering and forwarding department, Mr.

F. W. Laine, manager.

Technical department, Mr. Th. Zätterlöf, manager.

Insurance department, Mr. V. Vokkulainen, manager.

Correspondence department, Mr. K. V. Sulin, manager.

The firm earlier operated also a motor car department, which in this year has been identified with the Finnish Auto Ltd. (Suomen Auto Osakeyhtiö).

The secretaries of the board of management are Messrs. E. Kahra and A. Virtanen.

The funds of the company now amount to



JOHANNES LUNDSON
Joint General Manager

34,650,000 Finnish marks, share capital being 30,000,000 marks, reserve funds 4,000,000 marks and other funds 650,000 marks.

Five domestic branches are at present in operation, viz., at Viipuri (Viborg), Turku (Åbo), Pori (Björneborg), Vaasa (Vasa), Oulu (Uleåborg), and Kuopio.

The company has also established branch offices and affiliated companies in several important trade centres abroad.

The branches are:

London: Finnish Transoceanic Trading Co. Ltd. (Suomen Valtamerentakainen Kauppa O.Y.). Telegraphic Address: Fintradic. Manager: Mr. Toivo Kontio.

Rio de Janeiro: Companhia Transoceanica Finlandeza de Comercio, Ltda. Telegraphic Address: Finnishtrade. Manager: Mr. Eino Kyllönen.

Buenos Aires: Cia Mercantil Transocéanica de Finlandia, Ltda. (Cia Suomi). Telegraphic Address: Suomi. Manager: Mr. Eino Heinonen.

There are the following affiliated companies:

Stockholm: Svenska Transoceanica Handels A.B. Telegraphic Address: Oceantrade. Manager: Mr. G. Zätterlöf.

Copenhagen: Østersøkompagniet A/S. Tele-

graphic Address: Oestersøekomp. Manager: Mr. Karl Borg.

New York: American Transoceanic Traders Inc. Telegraphic Address: Amictrader. Manager: Mr. F. Brandseph.

The representatives of the company in Australia are Messrs. Gunnensen Crockett Ltd., Sydney. Telegraphic Address: Gunnerfinn.

At the end of the year 1920 the firm's staff numbered 139 persons, 71 of whom were employed at the head office, 15 at the branches in the country and 53 at the branches abroad.

Telegraphic Addresses: Finnishtrade (or) Valtameri.

Codes: A. B. C. 6th and 5th Editions,
also 5th Ed. Improved.

Bentley's.

Zebra 3rd Ed.

Wood Code.

Scott's Code 10th Ed.

Lieber's Five Letter.

Western Union General.

Riverside.

Armsby.

Wiegiers Blitz-Code.

Private.



Trade mark

VALIO COOPERATIVE BUTTER EXPORT ASSOCIATION

(VOINVIENTIOSUUSLIKE VALIO R. L.)

HANKO (HANGÖ)

Valio is a central society established on a cooperative basis by Finnish cooperative dairies.

It is managed by a board of directors appointed at the general meeting of representatives of the dairies which are members of the undertaking. The board of directors appoints the managers, who are three on number.

When the firm was started it was joined by 17 cooperative dairies, but before it began work, in 1906, the membership already numbered 34 dairies. By the end of 1920, 292 cooperative dairies were members of Valio.

The firm started actual work at the beginning of 1906.

At first its business was mainly the export of butter, but it soon paid attention to the home market also, and extended its scope to other articles in the same line. Its sales of butter and general progress can be seen from the figures on the next page.

The table shows that the amount of butter sold has diminished considerably since 1916, but that is due to diminished production, not

to any decline in the firm's trade. The trade regulations of the war period and the maximum prices fixed by the Government had a very disturbing and paralysing effect upon production. Dairy business also suffered severely from the shortage of cattle foods during these years. This shortage had a specially bad effect during 1918, when even oats had to be used for human food, and no foreign feeding stuffs were imported at all. The Finnish War of Independence in 1918 also did much harm

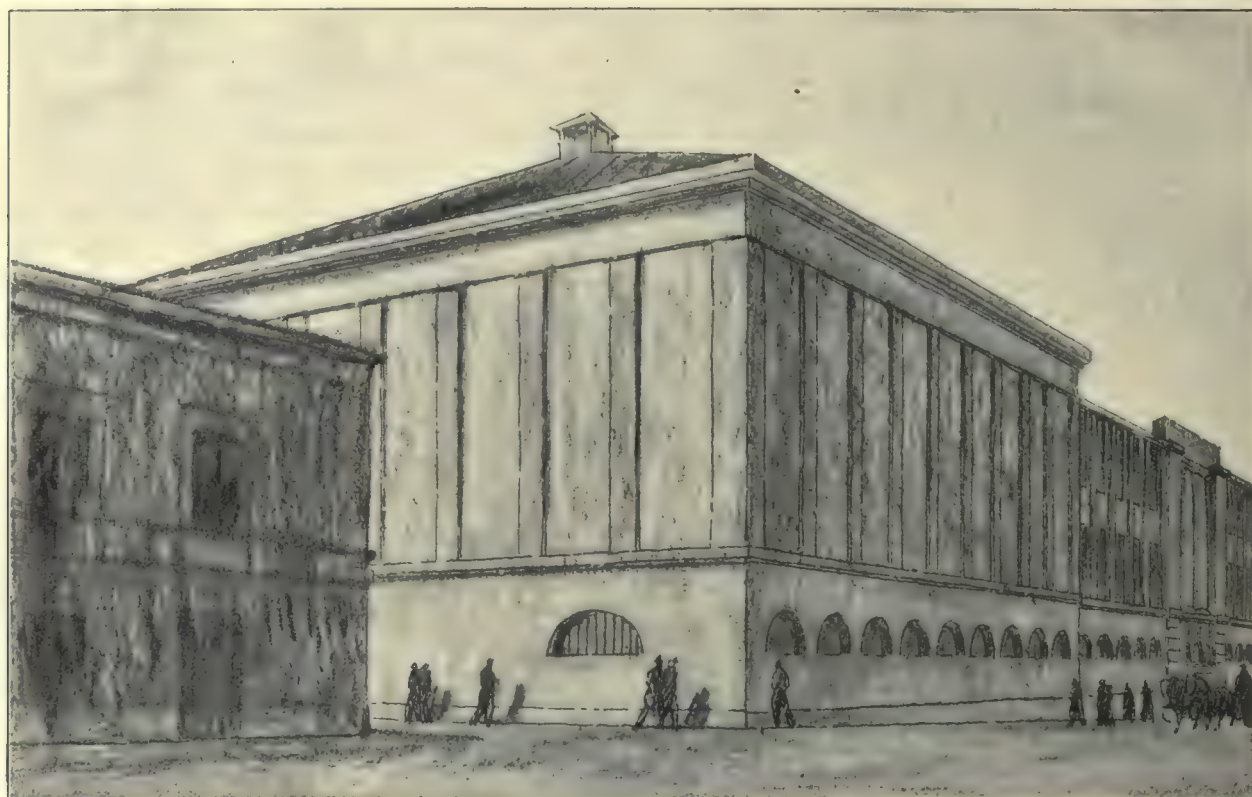


F. M. PITKÄNIEMI
General Manager

to the dairies. The years 1919 and 1920, however, show the beginning of a pleasing change for the better.

The firm began quite early to deal in other milk products than butter, such as cheese, caseine and smetana, as well as eggs and honey. In order to encourage cheese-making, Valio took, in 1914, an important step, and opened

VALIO COOPERATIVE BUTTER EXPORT ASSOCIATION - HANKO (HANGÖ)



The Cold Store and Condensed Milk Factory at Helsinki (Helsingfors)

Year	Total Butter Trade Casks of 1 Cwt. (50.8 kg.)	Exports		Sales in Finland		Total Sales	
		Casks	%	Casks	%	Finnish marks	
1906	56,595	56,595	—	—	—	7,491,136	55
1907	86,739	86,349	99.5	390	0.5	11,140,928	51
1908	84,375	83,109	98.5	1,266	1.5	11,770,021	02
1909	87,719	84,058	95.9	3,661	4.1	11,840,495	66
1910	94,387	89,971	95.4	4,446	4.6	13,310,204	23
1911	104,683	99,662	95.2	5,021	4.8	15,366,524	68
1912	110,195	104,297	94.7	5,898	5.3	17,548,458	91
1913	139,906	131,188	93.7	8,718	6.3	21,178,771	44
1914	157,462	140,730	89.4	16,732	10.6	23,558,042	30
1915	160,698	125,552	78.2	35,146	21.8	35,358,477	76
1916	157,558	56,198	35.6	101,360	64.4	39,744,279	25
1917	120,025	29,340	23.5	90,685	75.5	50,000,000	—
1918	97,889	—	—	57,885	—	64,550,220	47
1919	68,729	3,390	4.9	65,337	95.1	105,000,000	59
1920	88,874	20,832	23.3	68,478	76.7	198,068,552	54



The Central Dairy and Milk Factory at Viipuri (Viborg)

training dairies for the training of cheesemakers. At the same time the society engaged a consultant to assist the dairies by giving advice on cheese-making. On Valio's initiative a number of cooperative dairies have during the last few years begun to make cheese as well as butter. In 1915 Valio sold 334,329 kg. of Gruyère cheese, in 1916 290,089 kg., in 1917 453,428 kg., in 1918 245,276 kg., in 1919 235,383 kg. and in 1920 822,400 kg. Of recent years the Government has tried to repress the development of cheese manufacture in the hope of thus increasing the supply of milk and butter. Cheesé production has, however, now been made free, and shows signs of making good progress, as the sales during 1920 indicate.

Valio employs a special consultant to promote hen-keeping and the egg trade. Cooperative organisations for the sale of eggs have been formed on

Valio's initiative all over the country and these collect the eggs and send them to Valio for sale.

In 1916, the association extended its scope to include also the sale of milk. Valio has now central dairies in Helsinki (Helsingfors), Turku (Åbo) and Viipuri (Viborg). It is also now building two milk condensing factories. During 1919, Valio sold 9,229,800 litres of milk and cream, and 3,139,000 tins of condensed milk, and during 1920 17,125,000 litres of milk and cream.

In addition to the above mentioned milk products, eggs and honey, Valio also sells margarine, lard, cocoa-butter, tinned meat, fish and fruit, and various dairy requisites, such as butter salt, parchment paper, and butter casks.

The association has a cask factory of its own, and has recently built a very up-to-date cold storage establishment.

In addition to its commercial side, Valio

VALIO COOPERATIVE BUTTER EXPORT ASSOCIATION - HANKO (HANGÖ)

has also worked hard for the development of dairy work, and has arranged courses and study journeys for dairy men and managers of the cooperative dairies which are members of the firm. A separate consultative department has been organised, which assists the dairies with technical advice, in cooperation with the consultants of the local dairy associations. The consultant work is supervised by the technical manager, who is one of the managers. Valio has devoted special attention to improving the quality of Finnish butter and other dairy products.

Valio has established a chemical-bacteriological laboratory for testing milk products, experiments and scientific investigations connected with dairy work. The association publishes a periodical dealing with the subject, which is called »Karjantuote» (Cattle Product).

The chairman of the board of directors is Mr. Vilho Oksanen, Bank Manager. The general manager is F. M. Pitkaniemi, Ph. D., and the other managers are Messrs. A. Parviala and Otto P. Pehkonen, the latter of whom is also the technical manager.

The following table shows how Valio's funds and net profits have grown:

Year	Funds		Net profits	
	in Finnish marks			
1906	150,000	—	115,060	80
1907	261,869	76	125,484	76
1908	301,909	51	129,597	95
1909	361,219	21	119,423	15
1910	300,726	21	138,857	38
1911	458,761	30	283,456	69
1912	507,061	80	199,930	55
1913	637,628	05	321,739	40
1914	1,006,227	27	544,408	55
1915	1,277,581	03	461,675	83
1916	1,508,256	13	511,289	14
1917	2,177,466	25	839,626	06
1918	2,612,298	52	1,030,579	16
1919	3,602,157	37	1,243,646	01
1920	6,511,481	46	1,087,374	12

Telegraphic Address: Valio.

Code: A. B. C. 4th and 5th Editions.



Trade mark

JULIUS TALLBERG

DEALER IN BUILDING MATERIALS, MACHINERY, TOOLS, ETC.

HELSINGFORS

Julius Tallberg is one of the oldest and most popular firms in the Finnish metropolis. It has grown up to its present size from a small beginning, and is now the leading firm in the country in the lines in which it deals.

The firm was founded by Mr. Julius Tallberg in the year 1880. Originally it only dealt in building materials, and Mr. Tallberg had two partners, an architect and a master builder, the joint owners of a building office. Mr. Tallberg only remained in this partnership until 1887, however, and then left it and carried on his business in his own name and on his own account until his death. He worked it up until the turnover reached a sum which, by Finnish standards, was quite unique.

By degrees, as the business grew, it became necessary to secure larger and more convenient premises. In order finally to settle the premises question, Mr. Tallberg, at the end of the nineteenth century, built in Alexander Street,

on the most central site in the town, the palatial Tallberg Building, so well-known to all Helsingfors. The firm has in this building

extensive, spacious and convenient business premises. The shop and show rooms alone are sixty metres long, and have enormous windows. The show room is certainly the largest and most imposing one in Finland, and in it is exhibited a varied selection from the articles in which the firm deals, so that customers are able to choose the articles which suit them.

When the business was removed to these new premises, a change was made in its organisation by the opening of a new special

department for tools and machinery. The enquiries frequently made by customers had shown that there was a demand, and had suggested to Mr. Tallberg the idea of adding a department for these goods to his shop for building materials, especially as the two lines mutually supplement each other. Later on yet other departments were added.



JULIUS TALLBERG

• 1857 † 1921

Thus the firm now does wholesale and retail trade in building materials, tools, different kinds of industrial machinery, window glass, colours, oils, etc. It would take too long to enumerate here all the different kinds of articles sold.

The firm has always followed the principle of trying to keep as complete a stock as possible of articles of really good quality in the lines in which it has specialised. This is the principle which has given it a good and lasting reputation.

other companies, but Mr. Tallberg soon found that it was best either to transfer these concerns to other hands or to wind them up entirely. Telephones and other communications with the provinces are now so good that there is no difficulty about serving them direct from the metropolis.

In 1895, Mr. Tallberg organised various glass works in Finland, in connection with his own business, to establish a wholesale agency



GUNNAR TALLBERG



BERTIL TALLBERG

Under these circumstances, and in view of the dimensions of its business, the firm must clearly have good sources of supply. It has, during past years, formed permanent connections with the principal foreign sellers and manufacturers. On the other hand, it has also tried to find a market for the products of the rising Finnish industry, where their quality and price proved comparable with those of foreign goods.

At first the firm also traded in provincial places, either keeping stocks in different towns to be sold on commission or taking shares in

for the sale of window glass under the name of the Finnish Window Glass Agency (Finska Fönsterglasagenturen). This agency has now changed its name to that of the Finnish Window Glass Bureau (Finska Fönsterglaskontoret), and has become an independent undertaking. Another line of trade in which the firm has long been engaged is that of gunpowder and dynamite.

The firm of Julius Tallberg is most important for the influence which it has had on the progress of building in Helsingfors. Mr. Tallberg was himself financially interested in a number of building enterprises in the metropolis, and



The Tallberg Building

he had a remarkably keen eye for possibilities of developing the town. In point of fact, his firm might serve as an index of the growth of Helsingfors into a metropolis, and the different epochs in the town's growth since 1880 are reflected in its turnover.

One natural consequence of the great progress made by the firm was that its head at last became unable to manage it in every detail.

His sons, therefore, joined the firm as active members, Mr. Gunnar Tallberg in 1904 and Mr. Bertil Tallberg in 1906.

Mr. Wilhelm Lagerberg has been the principal's right hand, and done sound and systematic work in the service of the firm.

The staff employed by the firm numbers about one hundred.

Julius Tallberg was born in 1857 and died

in Nauheim on May 13th, 1921. There is no doubt that he was and will remain one of the most notable and most esteemed business men of Helsingfors. Whilst he was managing and working up his own business, he also took part in the starting of a number of other commercial enterprises in the capital, most of them connected with the building trade, and he was always on the look-out to take advantage of every new advance in the technique of that trade.

As early as the eighteen-eighties he established the first cement foundry in Finland. In 1880, he established the first mortar factory in Finland, and in 1900, he started factories for making cocolite plates and cement bricks, both of which were novelties to the Finnish building trade. In 1894, he started the Husqvarna Company Ltd. (Aktiebolaget

JULIUS TALLBERG - HELSINGFORS

Husqvarna) for the sale of sewing machines, bicycles, weapons, hunting and fishing tackle, and cutlery. He was also one of the founders of the Real Estate Bank of Finland Ltd. (Fastighetsbanken i Finland Aktiebolag), and it was owing to his initiative that the Emission Joint Stock Company (Emissions aktiebolaget) was started. He was for many years one of the directors of the Finnish Towns' Mortgage Company Ltd. (A. B. Städernas i Finland Hypotekskassa). There are many other undertakings which he helped to start or with which he was concerned, among which may be mentioned the Helsingfors Storehouse Ltd. (Helsingfors Magasinsaktiebolag) and the Helsingfors Tram and Omnibus Company Ltd. (Helsingfors Spårvägs- och Omnibus A. B.).

His organising ability and keen business eye have also been claimed for public service. He became a member of the Helsingfors Town Council as early as 1888, and after that date he exercised considerable influence on the public life of the locality. He was also a member of a number of committees appointed

by the Government, including one for the revision of commercial legislation.

He was a member of the Helsingfors Stock Exchange Committee, Helsingfors Chamber of Commerce, the Representative Committee of Finnish Merchants, and other institutions.

He showed his interest in the development of the town by making donations which were very munificent according to Finnish standards.

In 1917, he gave great sums to start a fund for beautifying the town of Helsingfors, and to another fund for building healthy and suitable workmen's dwellings.

He also made large donations to the Helsingfors University and Technical High School and to the Åbo Academy, thus showing his great interest in scientific progress and the intellectual aspirations of his country.

The firm has been carried on since his death under the management of his sons, Gunnar, Bertil and Per Hj. Tallberg.



WILHELM LAGERBERG

Telegraphic Address: Tallbergs.

Code: A. B. C. 5th Edition.



Trade mark

K. H. RENLUND LTD.

(A. B. K. H. RENLUND O. Y.)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, HOUSEHOLD ARTICLES, ETC.

HELSINGFORS

K. H. Renlund Ltd. (A. B. K. H. Renlund O. Y.) originates from the year 1874, when the late Mr. K. H. Renlund became a shareholder on his own account. He carried it on under his own name, and it made good progress, as is seen by the fact that its turnover amounted



K. H. RENLUND

* 1850 † 1909



K. J. KIVINEN

Managing Director

shareholder in the firm of Parviainen and Winter. That firm was in its time one of the best known in the capital of Finland, and did a considerable wholesale trade in groceries, ironmongery, salt, and American petroleum. In 1884, Mr. Renlund took over the ironmongery department

to about 1,000,000 Finnish marks in 1885, when the value of money was much higher than it is now. In the following year the turnover was 2,260,000 marks.

In 1905, Mr. Renlund turned the business into a limited company with a share capital of



Wholesale Department

750,000 Finnish marks, which has been augmented to 3,000,000 marks.

The annual turnover now amounts to about 25,000,000 Finnish marks.

The business is divided into a number of separate departments.

The building material department deals in cement, fireproof bricks, clay, cocolite, plaster, nails, screws, iron girders, bars, forged and cast goods, roofing plates, asphalt felt, window glass, fittings, fireplaces, stoves, etc.

Large quantities of rope for different purpose are sold.

The tool department comprises steel tools, files, screw wrenches, cranes, etc.

The household requisite department sells all kinds of copper, brass, nickel and aluminium vessels.

The firm buys most of the above articles

from Finnish manufacturers but also imports a considerable quantity.

From America it has, since the war, bought large quantities of implements.

From England it imports metals, iron plates, household requisites, and tools.

From Germany it buys iron, iron goods such as nuts, screw bolts, and enamelled vessels.

From Sweden: steel tools, household requisites, etc.

The firm employs travellers, but most of its wholesale sales are made direct from the office.

After Mr. Renlund's death, the business was bought by Messrs. W. Liljeström, A. Sundström and John Lundsten, all of whom became active members of the firm.

These three retained possession of it until the year 1919, when they sold all the shares



Book-Keeping Department

to Messrs. K. J. Kivinen, Ossi Kivinen, and G. J. Winter, M. D.

The chairman of the board of directors and managing director is Mr. K. J. Kivinen. Dr. G. J. Winter is deputy-chairman of the board, and the third member of the board is Mr. Ossi Kivinen.

The name of the firm is signed by the managing director, or by proxy by two together of the following: Mr. Emil Helin, Mr. O. Pennanen and Miss Zaida Nyman.

Mr. K. J. Kivinen, the head of the firm, was born in 1872. He passed through a commercial school, and then served in a commercial office in Petrograd and with the Wärtsilä Company (Wärtsilä Aktiebolag) until 1898, when he and his brother Ossi Kivinen opened a business at Sortavala. This soon became one of the largest wholesale and retail ironmongery

businesses in Eastern Finland. Mr. Kivinen was at the head of the management of this business until 1919, when he became managing director of the firm of K. H. Renlund Ltd. (A. B. K. H. Renlund O. Y.). He is interested in a large number of commercial undertakings, and belongs to the boards of directors of a number of companies. He is chairman of the board of directors of the Supinen Wood Company Ltd. (Puuliike Supinen O. Y.) a timber firm at Sortavala, which has a share capital of 3,000,000 Finnish marks. He is also chairman of the board of directors of the Osakeyhtiö J. Hoth Limited, a firm which has rope factories in both Finland and Russia.

The founder of the firm, Mr. Karl Herman Renlund, was born at Gamlakarleby in 1850, and died in Helsingfors in 1909. He was in his time one of the best known and most highly esteemed business men in the country. He was



Retail Shop

keen and energetic, and initiated or helped to start a number of manufacturing enterprises. His experience and ability were likewise frequently claimed for civic duties. For many years he represented his birthplace, Gamlakarleby, in the Diet. He was constantly reelected to the Helsingfors Town Council, and was much in request for committee work.

His interest in the intellectual and commercial progress of the country found expression in large bequests, one of them for geological research in Finland.

Telegraphic Address: Renlunds.

Code: A. B. C. 5th Edition.

STOCKMANN LTD.

(AKTIEBOLAGET STOCKMANN OSAKEYHTIÖ)

DEPARTMENT STORE

WHOLESALE AND RETAIL DEALERS IN IRON AND METAL WARE; BUILDING MATERIALS; TOOLS; GARDENING TOOLS; PAINTS, OILS AND VARNISHES; HOUSEHOLD ARTICLES; CHINA AND GLASS; COTTON, LINEN, WOOLLEN AND SILK MATERIALS; WOVEN GOODS; DRESS ARTICLES; FANCY ARTICLES; LEATHER GOODS AND TRAVEL REQUISITES; FURNITURE; BEDS; FURNITURE COVERS AND CURTAINS; CARPETS; LIGHTING REQUISITES; SPORTING REQUISITES; HUNTING AND SHOOTING EQUIPMENT; BICYCLES, MOTOR CARS AND BOAT-MOTORS

HELSINGFORS

Stockmann Ltd. (Aktiebolaget Stockmann Osakeyhtiö) has succeeded the firm G. F. Stockmann, which was founded in 1862 by Georg Franz Heinrich Stockmann. He worked up his business with energy and success, and soon extended it. He had begun with a purely retail business in native and foreign manufactures, chiefly iron and metal ware, china and glass, and cotton and linen goods, but he soon began to deal also wholesale in those articles.

He died in 1906. Before his death, in the year 1902, the firm had been converted into a limited company

consisting exclusively of members of the founder's family.



KARL STOCKMANN
General Manager

premises, centrally situated in the Senate Square. As the business grew and new departments were added, it became necessary to rent premises in adjacent buildings. This, however, did not suffice, and in 1904 the premises in the Senate Square were rebuilt and extensively enlarged. But even the emporium thus reconstructed — large and handsome though it was, according to Finnish standards — did not long prove adequate to the constantly growing demand for space. Scarcely ten years after the new buildings were finished, it became necessary to take another decisive step. Several sites were purchased

in the heart of the town, at the corner of Östra Henrik Street, Alexander Street, Hagasund Street and Norra Esplanad Street. Thus the



Part of the Great Sales Rooms

firm now disposes of an area of fully 7,000 square metres in the centre of the business district.

It is proposed to erect on these recently purchased sites a new and palatial building of nine storeys. The erection of the new store has been delayed, however, by the unfavourable state of the building industry.

On January 1st, 1919, the firm of G. F. Stockmann Ltd. was extended and reorganised. A newly formed company, trading under the name of Stockmann Ltd. (Aktiebolaget Stockmann Osakeyhtiö) with a share capital of 16,000,000 Finnish marks, which capital has since been increased to 24,000,000, took over the business which the previous firm had so successfully carried on. The new company at the same time bought up the following firms, which were also household providers of considerable importance in Helsingfors: the Northern Household Store,

the Albion Lamp Store, Rydman and Company, Furniture Repository Ltd. and, subsequently, the Northern Woollen Store. The third mentioned of these firms has been wound up, its furniture business having been united with that of Messrs. Stockmann. The business of the other firms is being carried on for the present under the old names and in the old premises.

Ever since the firm was transformed into a limited company, the general manager of Stockmann Ltd. has been the eldest son of the founder, Mr. Karl Stockmann.

Mr. Frans Stockmann, the youngest son of the founder, was assistant general manager to his death in 1920. He has been succeeded by Mr. Arthur Söderholm.

Telegraphic Address: Stockmanns.
Code: A. B. C. 5th Edition.

SYSTEMA LTD.

(OSAKEYHTIÖ SYSTEMA — AKTIEBOLAGET SYSTEMA)

DEALERS IN OFFICE EQUIPMENTS

HELSINKI (HELSINGFORS)

This firm was established by Count Carl Mannerheim in 1887 under the name of Carl Mannerheim's Bureau (Carl Mannerheims Kontor). able number of objects of both historical and artistic value. In 1854, he published a Swedish translation of Robert Burns's songs and ballads.

The firm was converted into a limited company in 1909 under the name of Systema Ltd. (Osakeyhtiö Systema — Aktiebolaget Systema).

The share capital of the firm was at that time 200,000 Finnish marks, and has subsequently been raised, so that it amounted to 4,400,000 Finnish marks in 1921.

Count Carl Mannerheim, the founder and organiser of the firm, died in 1914 at the age of seventy-nine years. He had been the leader of this enterprise for more than a quarter of a century. Before Count Mannerheim established his firm, which was the first one in Finland dealing in office appliances, he had been the owner of the Villnäs estate, which had belonged to his family since the end of the eighteenth century and where he had collected a consider-



CARL MANNERHEIM

* 1835 † 1914

He possessed a great organising ability and under his management already Systema was considered to be the best managed business in its line in the northern countries.

One of the sons of Count Mannerheim is the General, Baron Gustaf Mannerheim, who was commander-in-chief during the Finnish War of Independence in the winter and spring of 1918.

After the death of Count Mannerheim his son-in-law, Major Michael Gripenberg, became general manager of the firm. In 1919, Major

Gripenberg resigned this position, but remains chairman of the board of directors of the concern.

Since 1919, Mr. Arvi Kuha has been general manager of the company. Mr. Vihtori Haataja is assistant and sales manager of the company,

SYSTEMA LTD. - HELSINKI (HELSINGFORS)



Head Office

while Mr. Fredrik Dettman is the third manager of the firm.

Mr. Erik Landén is manager of the organisation department, while Mr. Einar Calamnius and Mr. Lennart Holm are in charge of the counting house.

Systema is no longer the only firm in its line in Finland, but all the same the turnover of the company has annually increased with remarkable speed, thanks to the general confidence reposed in the company by the business world, and the good foreign connections of the firm. In 1917 the turnover was 2,500,000 Finnish marks, in 1918 4,500,000, in 1919 more than 11,000,000 and in 1920 about 17,000,000 Finnish marks.

In spite of the competition that Systema Ltd. has had to cope with during the last years, it has been able to retain its position as the leading

firm in its line in all Scandinavia and Finland. It is a well-known fact that Systema Ltd. has introduced the first modern office machines and equipments in the market in Finland, and in bringing the modern office organisation with its new methods and inventions to the knowledge of the Finnish business men, banks and government offices, has carried out valuable pioneering work. The company sells annually a great number of counting machines, typewriters, duplicators, office furniture and other modern office equipments, the use of which leads to a considerable saving of time and labour.

The introduction and constant improvement of modern methods of office organisation has been of great benefit not only to the business firms but also to the development of the Finnish trade and industry in general.

Systema Ltd. now owns premises of its own



The Great Show Room at the Head Office

in the centre of Helsinki (Helsingfors), with a floor space of more than 1,500 square metres. In these premises it has large and spacious show rooms, sales rooms and a counting house.

The firm has branch offices at Turku (Åbo), Tampere (Tammerfors), Viipuri (Viborg), Oulu (Uleåborg), Vaasa and Kuopio, as well as representatives in all other towns of Finland.

Systema Ltd. represents a number of foreign special firms and manufacturers in the office equipment line, including the following:

Burroughs Adding Machine Company, Detroit, Mich. U. S. A.

Smith Premier Typewriter Company, Syracuse, N. Y., U. S. A.

Roneo Limited, London, England.

Johnson Chair Company, Chicago, Ill. U. S. A.

Anker Werk A. G., Bielefeld, Germany.

Among the Finnish manufacturing firms which

Systema Ltd. represents may be mentioned the Billnäs Works Ltd. (Billnäs Bruks Aktiebolag) and G. R. Grundström's Safe Factory Ltd. (G. R. Grundströmin Kassakaappitehdas O. Y.).

The office organisation department plans and organises all kinds of indexing and filing systems, suggests and works out systems of book-keeping, and methods for all kinds of work in this line. The printing works of the firm do all the printing for card and loose-leaf systems, as well as that for the firm's own requirements.

Systema Ltd. has mechanic shops of its own, both at the head office and at all its branches, for the repair of all kinds of office machines.

The leather furniture works of the firm make both office and library furniture.

The Systema Ltd. has done much for spreading the knowledge of typewriting and stenography in this country by means of the

SYSTEMA LTD. - HELSINKI (HELSINGFORS)

schools which the company has founded. It has typewriting schools at Helsinki (Helsingfors), Turku (Åbo), Viipuri (Viborg), Tampere (Tammerfors), Vaasa and Kuopio, as well as two ambulatory typewriting schools in the provinces.

of the firm and now consists of about 160 persons.

The registered name of the firm is Osake-yhtiö Systema — Aktiebolaget Systema, and its domicile is in Helsinki (Helsingfors).



ARVI KUHA
General Manager



VIHTORI HAATAJA
Assistant Manager

In Helsinki (Helsingfors) it has also an instruction school for the use of the adding and calculating machines and schools for Finnish and Swedish stenography.

The staff employed by the company has steadily grown step by step with the development

The bankers of the company are the National Joint Stock Bank (Kansallis-Osake-Pankki).

Telegraphic Address: Systema.

Code: A. B. C. 5th Edition.



Trade mark

A. PARVIAINEN AND COMPANY LTD.

(A. PARVIAINEN & CO. OSAKEYHTIÖ)

WHOLESALE DEALERS IN FLOUR, COFFEE, SUGAR, SALT, PORK AND LARD, ETC.

HELSINGFORS

A wholesale shop for the sale of groceries, partners, A. W. Winter, died, after which Mr. American oil, salt and hardware was Joh. Parviainen joined the firm as a sleeping opened in Helsingfors in 1874 by three limited partner, and business was conducted



A. PARVIAINEN
• 1849 † 1887



K. H. RENLUND
• 1850 † 1909

merchants named Anders Parviainen, A. W. Winter and K. H. Renlund, under the name of Parviainen and Winter. The business managed from the outset to inspire great confidence, which steadily increased from year to year.

Only four years later, however, one of the

under the name of A. Parviainen and Company.

In 1881, the firm opened at Viborg a branch for the retail sale of hardware, and Mr. Seth Sohlberg, who had previously been employed in the principal business, became manager of the branch.



Wholesale Department

Mr. K. H. Renlund and Mr. Joh. Parviainen both left the firm in 1884, the former then taking over the hardware business, which he has carried on since that time on his own account and under his own name.

At the same time, the branch opened at Viborg was made over to Mr. Seth Sohlberg, and the firm of A. Parviainen and Company was thenceforward solely engaged in the import and sale of groceries, grain, oil, and salt.

American oil had previously been almost exclusively used in Finland, but when it could no longer compete in price with the Russian oil, a great change took place in the oil market of the country.

Messrs. Parviainen then made a contract with Nobel Brothers of Petrograd to take over the exclusive sales of that firm's oil in Finland.

Anders Parviainen died in the year 1887, at

the age of only thirty-eight. He had educated himself for business life partly by serving in his brother's business and partly by work abroad. He then started an enterprise of his own, and was able to make use in his own country of the wider business outlook and thorough knowledge he had gained in other lands. He was one of those who worked hardest to make wholesale trade in the real sense of the word flourish in Helsingfors.

After his death the business passed into the hands of his widow, Mrs. Olga Parviainen.

She entered into partnership with Mr. K. H. Renlund and Mr. Joh. Parviainen, who thus entered the firm a second time.

Mr. Renlund then became head of the firm, and he managed its affairs, up to the time of his death, with such success that it soon came to be reckoned among the largest and most esteemed firms in the country.

The firm was reorganised in 1901 as a limited company with a share capital of 720,000 Finnish marks, subsequently increased to 1,440,000 and in 1921 amounting to 2,880,000 marks.

The business is one of the largest and most esteemed wholesale concerns in the country. Its oil trade was in 1911 made over to a separate company, the Nobels Petroleum Importing Company in Finland Ltd. (Nobels Petroleum-import Aktiebolag i Finland), so that since that date it has dealt principally in wheat and rye flour, salt, food stuffs, sugar, coffee, and various other groceries.

As early as the beginning of 1880 the firm had made a first attempt to introduce American wheat flour into this country, and from that date until the outbreak of the war it imported such flour on a very large scale.

After the end of the world war the company was able to renew its connections in England and America. It is

true that during the first few years of peace trade in grain and flour was still regulated by the Government, which itself imported them, but there was a strong demand for other articles, especially groceries. Since the removal of the control on grain and flour, Messrs. A. Parviainen and Company have imported these goods from America in large quantities.

The firm has connections, for its import trade, with the leading trading houses in England, America and other countries.

The managing director of the company, Mr. K. H. Renlund, died in 1908.

Mr. Leopold Lerche was then appointed managing director, and still holds that position.

The other members of the board of directors are Messrs. Mauritz Hallberg and Walter Parviainen, with Mr. Oscar Parviainen as deputy member.



LEOPOLD LERCHE
Managing Director

Telegraphic Address:
Aparvo.

GUSTAV PAULIG LTD.

(A. B. GUSTAV PAULIG O. Y.)

IMPORTERS OF COLONIAL PRODUCE, COFFEE AND FLOUR
COFFEE-ROASTING ESTABLISHMENT

HELSINGFORS

The firm of Gustav Paulig, since 1919 Gustav Paulig Ltd. (A.B. Gustav Paulig O.Y.), can look back upon a long period of increasing prosperity. It is a widely known importing firm, established on June 1st, 1876, by Mr. Gustav Paulig, a wholesale merchant. For some time the late Mr. Nikolai Sinebrychoff, Councillor of Commerce, was a partner in the firm; he withdrew from it, however, on January 1st, 1878, in order to become the manager of the firm of P. Sinebrychoff. Mr. Paulig then carried on the business alone, and developed it year by year with ever increasing success. The great honour done him and his firm by business friends at home and abroad on the occasion of the twenty-fifth anniversary of the firm, June 1st, 1901, showed how widely known and generally respected he had made his own and the firm's name.

Mr. Gustav Paulig was born at Lübeck on

July 20th, 1850; he attended H. H. Petri's Secondary School in his native town from 1856 to 1866. On leaving school he immediately entered business life and became an apprentice in the office of the firm of Piehl & Fehling, very well-known in Finland. Here he advanced to the position of head clerk. In 1871 he was engaged by the manufacturer Mr. Fredrik Idestam, manager of the Nokia Company, for the Tammerfors office of the said company. When the office was removed to Helsingfors in 1873, Mr. Paulig moved with it, remaining with the firm until 1876 when, as stated above, he started his own business.



GUSTAV PAULIG
* 1850 † 1907

Keen and energetic, Mr. Paulig also devoted time and work to other undertakings. He was from 1887 to 1898 managing director of the Helsingfors Steamship Company Ltd. (Helsingfors Ångfartygs Aktiebolag). He was for a number of years one of the directors of the Helsingfors Storehouse Ltd. (Helsingfors



The Firm's Business Premises

Magasinsaktiebolag), and the Helsingfors Capital and Life Insurance Institution (Kapital och Livränteanstalten i Helsingfors) made use of his abilities by appointing him one of its board members. Finally, he also held for some time the important position of chairman of the board or directors of the Private Bank of Helsingfors Ltd. (Privatbanken i Helsingfors, Aktiebolag).

Among the positions of trust which Mr. Paulig held, it may be mentioned that he was appointed German Consular Agent as early as January, 1877. In 1883 he was promoted to the post of German Vice-Consul, which he held until May, 1890, when he was relieved of his duties at his own request. He was a member of the Representative Committee of Finnish Merchants, and a representative of the Helsingfors Association of Merchants. An honour especially worthy of mention was his

being elected honorary member of the Helsingfors Commercial Club.

It was natural that Mr. Paulig should enjoy the confidence of his German compatriots in Finland, so that he was made a member of the church council of the German congregation.

Mr. Paulig also took an active part in municipal life. He was a member of the Town Council from 1894 to 1899, when, by his own wish, he did not seek reelection.

Mr. Paulig's first collaborators were Mr. Karl Mitterhusen and Mr. Hjalmar Boman. The former took service with the firm on April 15th, 1878, and the latter on October 1st, 1882. Mr. Boman managed the goods department with recognised ability until his death in 1897.

In February, 1907, Mr. Paulig died in the prime of his life, and the firm suffered a severe

loss by being deprived of its energetic and enterprising head. The business was, however, carried on unchanged, by his widow, Mrs. Bertha Paulig, and managed by Messrs. Karl Mitterhusen, Andreas Koch, and Oscar Schetelig.

Mr. Karl Mitterhusen, born on June 17th, 1852, at Lübeck, received the procuration of the firm in 1886. He managed the cash and book-keeping department.

Mr. Andreas Koch, born on October 18th, 1871, entered the service of the firm in 1897. He received the procuration of the firm on March 15th, 1902, and managed the goods department after Mr. Paulig's death.

Mr. Oscar Schetelig, born at Lübeck on January 7th, 1880, came to Helsingfors in 1899 in order to enter the service of the firm. He received its procuration on June 1st, 1912.

The founder's son, Mr. Eduard Paulig, born on March 19th, 1889, has since the year 1910 been an active member of the firm.

Wishing to have all its activity as far as possible concentrated on one spot, the firm built premises of its own in 1910—1911 at Västra Hamn Street 11. Since the summer of 1911 the counting house, warehouse, and coffee-roasting department have all been accommodated in the

said building, which serves exclusively the firm's own requirements.

The office staff consists of twenty persons, not including the managers.

The company imports from North and South America and from most countries in Europe colonial goods, coffee, chicory, flour, dried fruit, spices, pork, sugar, etc.

On April 1st, 1919, the firm was transformed into a limited company under the name of Gustav Paulig Ltd. (A.B. Gustav Paulig O.Y.). The share capital of the company is 3,000,000 Finnish marks.

The board of directors consists of Messrs. Eduard Paulig (chairman and managing director), Harry Federley, and Wilhelm Riska, with Messrs. Arthur Paulig and Hugo Riska as deputy members.

Consul Hugo Riska and Mr. Max Sehm hold the firm's procuration, the latter having been in its service for ten years.



EDUARD PAULIG
Managing Director

Telegraphic Address: Gustavpaulig.

Codes: A. B. C. 5th Edition.

Armsby & Cal. Fruitcanners Ass.
Bentley's.



Trade mark

M. E. FAZER AND COMPANY LTD.

(A. B. M. E. FAZER & CO. O. Y.)

WHOLESALE DEALERS IN FLOUR, GROCERIES AND OTHER GOODS

HELSINGFORS

The firm of M. E. Fazer and Company Ltd. (A. B. M. E. Fazer & Co. O. Y.) was founded in 1886 by Messrs. M. E. Fazer and F. Th. Sandberg. The firm remained in possession of this sugar factory until 1916, and then sold it to a company which had been formed in order to purchase it.



M. E. FAZER



F. TH. SANDBERG

Sandberg. Thanks to favourable trade conditions and to careful and skilful management the firm has developed to such a point that it now takes a prominent place in the grocery and grain market. It received considerable impetus in 1898, when it built a sugar factory in Helsingfors.

On February 1st, 1919, the firm was reorganised and converted into a limited company with a share capital of 300,000 Finnish marks, which has since been increased to 900,000 marks. The founders of the firm then placed the management in new hands.

The members of the board of directors are now Messrs. J. Hallonblad, Alex. Lundström and M. Fazer, jun.

The managing director is Mr. J. Hallonblad, who has been in charge of the firm since its foundation.

Messrs. M. E. Fazer and Company carries on the business which had previously been so successfully developed, namely the importation and wholesale trade in coffee, flour, grain, peas, pork, lard, dried fruits, starch, spices, etc.

The turnover has attained the sum of fifteen million Finnish marks a year.

This firm is one of the oldest and most respected of commercial undertakings in Finland, and through its business dealings abroad, it has been of benefit to the country in general by its relations with foreign houses, especially in England and America.

The head office of the company is at Västra Kajen

16, Helsingfors, and a branch has also been established at Tammerfors.

The two founders of the firm, Mr. M. E. Fazer and Mr. F. Th. Sandberg, have both done good service in many ways in the development of Finnish industrial life, particularly in the metropolis.

Mr. Max Edvard Fazer was born on May 28th, 1854. Before establishing this firm, he acquired a commercial training by serving for a number of years in Paris, Moscow and Petrograd. He has been a director of various commercial companies, and a member of the town council, the Association of Merchants and the Stock Exchange Committee of Helsingfors.

Mr. Felix Th. Sandberg was born on December 18th, 1859, and he also worked abroad before taking part in the establishment of the firm M. E. Fazer and Company.



J. HALLONBLAD
Managing Director

Telegr. Address: Fazerco.

THE COUNTRY SHOPKEEPERS' COMPANY LTD.

(MAAKAUPPIAITTEN OSAKEYHTIÖ)

WHOLESALE DEALERS IN FLOUR, GROCERY AND DRAPERY GOODS, ETC.

HELSINKI (HELSINGFORS)

One of the first forms of cooperation between the rural retail shopkeepers was the establishment of a joint wholesale concern, which was started at Tampere (Tammerfors) in the beginning of 1907 under the name of the Country Shopkeepers' Cooperative Society (Maakauppiaitten Osuusyhtiö). As the name shows, this enterprise was originally organised in the form of a cooperative society.

The beginning was exceedingly modest. When the society opened for business, 28 rural dealers had joined it, and the capital they had subscribed amounted to 16,000 Finnish marks. Gradually, however, the shopkeepers in the districts round Tampere (Tammerfors) began to give the enterprise more and more support, joining it as members and making their purchases through it.

In 1910 the society was reorganised as a limited company under the name of the Country

Shopkeepers' Company Ltd. (Maakauppiaitten Osakeyhtiö). The share capital was fixed at 150,000 Finnish marks, the greater portion of which was drawn from the funds and profits of the cooperative society, which was wound up.

The undertaking gained more and more support in its new form, and now not only from Central Finland, but all over the country. Thanks to skilful management and sound business principles, it inspired the country shopkeepers with ever increasing confidence, and gradually developed into a wholesale concern for the retail dealers in rural districts all over the country.



K. H. LEHTINEN
General Manager

Under these circumstances, it seemed best for the future development of the company to remove the head office to Helsinki (Helsingfors), and this was done in 1913.

At the same time a complete branch was opened at Tampere (Tammerfors), and branches



The Company's Business Premises in Helsinki (Helsingfors)

were subsequently started at Turku (Åbo) and Lahti also.

The progress thus made soon rendered the original share capital too small, and it was augmented as follows:

Share Capital	
Year	Finnish marks
1912	300,000
1914	400,000
1915	1,000,000
1919	2,000,000
1920	6,000,000

The firm imports the following goods and sells them to the retailers from its own stocks:

from England: groceries, draperies, especially cloths, ironware, chemicals, ropes, flour, etc.

from Germany: ironware, salt, chemicals, dyes, etc.

from the Mediterranean countries: salt, fruit, etc.

from France: semolina, flour, etc.

from Northern America: flour, lard, dried fruits.

from Brazil: coffee.

from the Argentine: flour.

The turnover has grown from year to year, and has been as follows:

Turnover	
Year	Finnish marks
1910	2,900,000
1912	3,800,000
1914	6,100,000
1915	10,100,000
1916	16,400,000
1917	25,400,000
1918	33,200,000
1919	66,000,000
1920	75,000,000



Part of the Head Office

The company's customers are mostly (about 90 %) to be found among its own shareholders. These consists of about 1,500 retail shopkeepers in the most thickly populated districts of Southern and Western Finland, where trade is most active.

The company has secured freehold premises both for the head office in Helsinki (Helsingfors) and for the branches at Tampere (Tammerfors), Turku (Åbo) and Lahti.

The members of the board of directors are Messrs. Alex. Alfthan, Oskari Heikkilä, A. Jäärailo, Matti Lahdensuu, Manu Lahonen, A. Saikkonen, Juho Salo, Arvid Sandström, and Valter Schoultz.

Mr. Alfthan is chairman of the board, Mr. Lahdensuu deputy-chairman.

Mr. K. H. Lehtinen is general manager. He has served the undertaking since 1907,

and was appointed to his present position in 1910, when it was turned into a limited company.

In 1920 the board appointed a second manager, Mr. Oskari Kauppi.

The name of the company is signed at the head office by the general manager and the second manager jointly.

Mr. Kaarlo Jokinen is manager of the Tampere (Tammerfors) branch, Mr. Heikki Koskinen of the Turku (Åbo) branch and Mr. E. J. Railo of the Lahti branch.

In 1920, the company employed altogether about 70 persons.

Telegraphic Address: Maakauppiaat.

THE FINNISH RETAILERS' WHOLESALE COMPANY LTD.

(O. Y. SUOMEN VÄHITTÄISKAUPPIAIDEN TUKKULIIKE A. B.)

WHOLESALE DEALERS IN GROCERIES AND MANUFACTURES

HELSINKI (HELSINGFORS)

When the Finnish Retailers' Wholesale Company Ltd. (O. Y. Suomen Vähittäiskauppioiden Tukkuliike A. B.) was started in

been able to carry out its programme with the best success.

Five years after its foundation, about three



OSKAR LINDFORS
Chairman of the Board of Directors



WÄINÖ WALLI
Managing Director

the year 1916, its founders had in mind the formation of an association of retailers in different parts of the country, with adequate capital to serve and safeguard their interests. It was started by a group of seven retailers, and obtained such strong support that it has

thousand retailers in different parts of the country, but mostly in the towns, had joined it as shareholders and customers. Most of the shareholders are grocers, but about a hundred of them deal in manufactures.

The company imports groceries and



Wholesale Department at the Head Office

manufactures, and sells them wholesale, principally to its own shareholders. The retailers who own shares get a number of important advantages by taking their stock from their own firm. They have control as shareholders, and thus can see that their interests are consulted in the choice of goods, etc. They receive a certain bonus on the amount of their purchases each year, and in addition the company has of recent years paid a dividend of as much as 14⁰/₀ on the shares.

The company started with a share capital of 250,000 Finnish marks, which was increased to 350,000 in 1917, and doubled the next year by a gratis issue. The share capital was again increased in 1919 to 1,000,000 and in 1921 to 2,000,000 marks.

The annual turnover has grown with great rapidity, as follows:

Turnover

Year	Finnish marks
1917	3,200,000
1919	13,000,000
1920	29,000,000
1921	70,000,000

The company imports to Finland the following goods:

- from the United States: wheat flour, both fine and coarse, lard, oat meal, semolina, etc.
- from California: dried fruits.
- from England: wheat flour, cotton thread, etc.
- from Brazil: coffee.
- from Holland: potato flour.
- from Scotland: herrings.
- from Poland and Tcheckoslovakia: sugar.

It also does wholesale trade in Finnish textiles and tobaccos and in sugar from Finnish

THE FINNISH RETAILERS' WHOLESALE COMPANY LTD. - HELSINKI (HELSINGFORS)

factories. It is the largest wholesale dealer in sugar in the country.

The company has its head office in Helsinki (Helsingfors), and two branches, one at Turku (Åbo), and one at Tampere (Tammerfors). The head office has a staff of about twenty persons.

The company is managed by a board of twelve directors, eleven of whom are retail dealers.

The chairman of the directors is Mr. Oskar Lindfors.

Mr. Wäinö Walli has been managing director and in charge of the management ever since the company was started. He had pursued

commercial studies in Germany and England, passed through the Dresden Commercial High School, and worked in Hull and Petrograd.

The office manager is Mr. Ivar Granberg, who had previously been employed for twenty years as accountant at one of the banks in the metropolis.

Mr. Aksel Lindqvist is head of the sales department.

The company's English bankers are the London County Westminster & Parr's Bank Ltd.

Telegraphic Address: Tukkuiliike.

THE HOUSEHOLD TRADING COMPANY LTD.

(TALOUS-OSAKEKAUPPA)

WHOLESALE AND RETAIL DEALERS IN GROCERIES, DRAPERIES, HABERDASHERIES, ETC.

HELSINKI (HELSINGFORS)

Towards the end of the nineteenth century, number of leading figures in the Finnish Finnish-speaking circles in Helsinki (Helsingfors) began to consider the establishment nationalist movement became members of that committee.



J. V. HAVULINNA
Chairman of the Board of Directors



J. NISSINEN
Managing Director

of a wholesale and retail grocery shop which should be supported and managed by members of those circles. The plan resulted in a meeting held in May, 1901, when a number of people interested in the scheme met and elected an interim committee to carry it further. A

The committee issued a circular inviting the subscription of shares, which ran: »The business will begin as an ordinary grocery shop, and will also conduct wholesale dealings on a small scale. It is proposed that the wholesale trade shall be extended later on, when the



Drapery and Haberdashery Department

capital is larger. There is the more reason for this, as most of the wholesale concerns in Helsinki (Helsingfors) are in the hands of foreigners.»

The constituent meeting of the shareholders in the Household Trading Company Ltd. (Talous-Osakekauppa) was held in December, 1901, and the firm opened its doors at the beginning of the following year. Even in the first few weeks its turnover was surprisingly large.

When the company was started, it was intended to deal mainly in foreign grocery goods and household requisites. Shortly, however, in response to a public demand, it began also to sell native products, such as tobacco, soap, candles, chicory, etc. In the spring of 1904, it opened a department for the sale of Finnish cotton goods, and it then became the Helsinki (Helsingfors) representative of one of the largest cotton spinning mills in the country, the

Tammerfors Cotton Manufacturing Company Ltd. (Tampereen Puuvillateollisuus Osakeyhtiö). In 1906, it began to sell haberdashery, and two years later extended its business to all kinds of drapery goods.

A large proportion of the goods which this firm sells come from abroad, and the company has naturally close relations with foreign manufacturers and dealers.

Thus it imports:

from England: cotton goods, coffee, rice, syrup, and spices.

from the United States and Canada: wheat flour, oatmeal, semolina, dried fruits, crystal sugar.

from Brazil: coffee.

from Australia: fruit.

from the Mediterranean countries: dried and fresh fruit, and buttons, silk thread and other haberdashery articles from Italy.



Wholesale Department

from Spain: salt.

from France: olive oil, mustard, non-alcoholic wines, conserves.

from Switzerland: haberdashery.

The company previously imported from Germany and Austria large quantities of coffee, sugar, wheat flour, groats, and drapery and haberdashery goods. This import trade naturally came to an end during the war, and it has not been possible to resume it to any great extent since peace was made. The company has also trade connections with Holland, Belgium and Scandinavia, importing preserved fish and herrings, among other things, from Norway and Holland.

During the twenty years for which the Household Trading Company Ltd. (Talous-Osakekauppa) has been in existence, its turnover has made swift progress. Its sales have been as follows:

Turnover	
Year	Finnish marks
1902	848,006
1910	4,338,755
1915	5,305,300
1916	10,120,902
1917	12,773,600
1918	12,778,750
1919	23,334,742
1920	31,648,948

The company's share capital was at first 100,000 Finnish marks, and has since been augmented at different times, so that it in 1921 stands at 2,500,000 marks. The company has also a reserve fund of 800,000 marks, a building fund of 300,000 marks, a credit insurance fund of 250,000 marks, and other funds.

The company has connected with it three sister companies, namely:



Book-Keeping Department

The Sörnäs Steam Bakery Ltd. (Söörnäisten Höyryleipomo O. Y.), which company has a bakery in Helsinki (Helsingfors). Its produce is mostly sold in Finland, though some has been exported to the United States.

The Estate Ltd. (Osakeyhtiö Tila), a real estate company which owns 3 houses and sites in Helsinki (Helsingfors), 1 house and site at Lahti.

The Lahti Household Trading Company Ltd. (Lahden Talousliike Osakeyhtiö), which was established in 1918 with a share capital of 300,000 Finnish marks, and does wholesale and retail trade in groceries, draperies, etc. This company is domiciled at Lahti and trades over large districts in Central Finland. Its sales for 1919 amounted to about 3,000,000 Finnish marks.

The Household Trading Company (Talous-Osakekauppa) afterwards sold this firm, but opened instead a branch of its own at Lahti.

This branch deals in the same wholesale articles as the principal office. Its sphere of operations covers Central and Eastern Finland.

The board of directors of the Household Trading Company Ltd. (Talous-Osakekauppa) consists of Messrs. J. V. Havulinna, Joh. Pelin and J. Nissinen. The first-named is chairman of the board.

Mr. J. Nissinen is managing director of the company.

The firm's foreign bankers are:

The London Joint City & Midland Bank Ltd.,
London.

The Mechanics and Metals National Bank,
New York.

The Swedish Bank of Commerce Ltd.,
Stockholm.

Telegraphic Address: Talouskauppa.

Code: A. B. C. 5th and 6th Ed.

THE COOPERATIVE WHOLESALE SOCIETY

(OSUUSTUKKUKAUPPA R. L.)

WHOLESALE DEALER IN GROCERY AND DRAPERY GOODS

HELSINKI (HELSINGFORS)

The Cooperative Wholesale Society (Osus-tukkukauppa r. l.), abbreviated OTK, was established on December 6th, 1917, and them being cooperative societies in towns or rural districts. These societies have in total 150,000 members from all classes of society.



JULIUS ALANEN
General Manager



PAAVO RAITTINEN
Assistant Manager

commenced business in January of the following year.

The business was started by a number of cooperative societies, and none but such societies are taken into the membership of OTK. The number of members in 1920 was 106, all of

These 106 cooperative societies have in all about 800 shops, and their total turnover amounted in 1920 to about 525,000,000 Finnish marks. Many of them are not only retail shops, but are carrying on other lines of business also, such as bakeries, restaurants, cafés, sausage

THE COOPERATIVE WHOLESALE SOCIETY (OTK) - HELSINKI (HELSINGFORS)



Head Office

factories, effervescent beverage factories, agriculture, etc. The most important member is the Elanto Cooperative Society, which carries on business in Helsinki (Helsingfors) and its neighbourhood.

The turnover of the OTK in the last few years amounted to the following sums:

Year	Finnish marks
1918	14,000,000
1919	56,000,000
1920	100,000,000

In 1919 the society bought premises for its head office in Helsinki (Helsingfors). It has sales offices also in Helsinki (Helsingfors), Kuopio, Jyväskylä, Oulu (Uleåborg), Tampere (Tammerfors), Turku (Åbo), Vasa, and Viipuri (Viborg).

It has four large herring-salting establishments in the parishes of Merikarvia and Ahlais, in Ostrobothnia, and these turn out annually 6,000 barrels or 720,000 kilograms of salt herrings.

OTK sells wholesale to its members all kinds of groceries and manufactured goods. It has naturally a very large import trade. Thus it imports:

Wheat from the United States.

Coffee from Central and South America.

Tea from England.

Grain and rice from America.

Dried fruits from California.

Spices from England.

Cotton and woollen textiles, knitted goods, yarns and sewing requisites from England.

Haberdashery from England.

The board of management consists of Messrs. Julius Alanen (chairman), Väinö Tanner (deputy-

THE COOPERATIVE WHOLESALE SOCIETY (OTK) - HELSINKI (HELSINGFORS)

chairman), Väinö Hupli, Paavo Raittinen and Toivo Salmio, with Messrs. Lauri af Heurlin and Aleks. Puranen as deputy members.

Ex-Senator Väinö Wuolijoki is chairman of the board of directors.

Mr. Julius Alanen is general manager, Mr. Paavo Raittinen assistant manager, while Messrs. Aleks. Puranen, Pekka Väisänen, Kaarlo Tommila and Theodor Stavenhagen hold the procuration of the society.

The share capital amounts to 1,250,000 Finnish

marks, in addition to which the society has a reserve fund of 5,000,000 marks, and a guarantee fund of 2,500,000 marks. Thus the funds owned by the society amount to 8,750,000 Finnish marks.

The society has in its employment about 100 persons.

Telegraphic Address: Osuustukku.

Code: A. B. C. 5th Edition.



Trade mark

ELANTO COOPERATIVE SOCIETY

(OSUUSLIIKE ELANTO R. L.)

PRODUCTIVE AND DISTRIBUTIVE COOPERATIVE SOCIETY

HELSINKI (HELSINGFORS)

The distributive cooperative movement in Finland is still young — the first cooperative societies were only founded in the beginning of the present century — but it has already attained large dimensions and remarkable internal solidity. The cooperative organisations of Finland had between them in the year 1921 a total of 325,000 members, which shows that every tenth Finnish subject is a member of a cooperative society. The total turnover of these organisations was in 1920 about 1,500,000,000 Finnish marks, which is a very satisfactory result.

As Finland is a thinly populated country with but small centres of population, the different societies have as a rule a comparatively small membership. They cannot compete in this respect with the giant societies of England and Central Europe. The Elanto Cooperative Society (Osuusliike Elanto r. l.) is in its line the largest one in Finland, and has 29,000 members, 23,000 of whom are in Helsinki (Helsingfors), while the remainder live in the outskirts of the metropolis. The town of Helsinki (Helsingfors) and the rural communes which come within Elanto's sphere of operations have a population of 230,000, so that one person in every eight of this population is a member of Elanto.

Elanto's constituent meeting was held on October 15th, 1905, when the present President of the Republic, Mr. K. J. Ståhlberg, and the Prime Minister, Mr. J. H. Vennola, were elected members of its first board of directors, the latter acting as chairman of the board of directors up to the end of 1917. The rules of the society were confirmed on November 11th, 1905, and the next few months were devoted to cooperative propaganda, the enrolment of members, and practical preparations for business. The society bought a factory site of 22,258 square metres' extent, adjoining the Sörnäs harbour, in the metropolis, and built on it a bakery, which was finished in the spring of 1907. At the end of May that year Elanto started business with its own bakery and several shops.

The immediate reason for the formation of the Elanto Society — apart from the general interest in cooperation, which at that time was growing exceedingly keen — was the unsatisfactory hygienic conditions of the Helsingfors bakery trade. It was in consequence of this that, although Elanto was intended from the first to be a distributive cooperative society with a far-reaching programme, it began as a productive



Head Office and Department Store

society. However, Elanto deserves at least a part of the credit for having improved the conditions in the bakery trade, not least through the introduction of new methods of work.

The bakery has formed the centre round which the society then grouped other undertakings, the first of which were its direct outcome. The first bakehouse has since been enlarged, but is nevertheless still so much too small that the society is now planning to replace it by a new and up-to-date building to be erected on the same site. The output of Elanto's bakery represented in 1920 a value of more than 22,000,000 Finnish marks. It is the largest bakery in Finland.

In order to make the products of the bakery better known, and also somewhat to improve the café accommodation in the capital, Elanto started a café as early as 1908, the second

year of its existence, and another one shortly afterwards. During the war period it also opened several restaurants, and this side of its activity has so developed that Elanto is now the largest firm in Finland in that line. It now has seven restaurants and cafés, the turnover of which for the year 1920 exceeded 18,000,000 Finnish marks.

It is the custom in Finnish towns for milk and bread to be sold in the same shops. Elanto, therefore, began to sell milk in its shops as well as bread. At first it bought the milk from private dairies, but in order to secure milk of better quality it soon found itself obliged to think of starting a milk business and dairy of its own. The resolution was taken in the spring of 1911, and by the winter of 1912 the dairy was ready. The society thereafter bought the milk either direct from the farmers or from

cooperative societies formed by the farmers, conveyed it to Helsinki (Helsingfors), sterilised it in the dairy, and then distributed it to the shops. During the year 1920 Elanto's dairy sent out more than 9,000,000 litres of milk, and during nine months of 1921, January to September, 8,500,000 litres. Elanto now has 48 shops in different parts of the town for the sale of milk and bread, the sales from which amounted in 1920 to more than 40,000,000 Finnish marks.

After thus organising its milk trade, Elanto began to plan an extension to groceries. This plan was realised in 1914, when the society purchased and incorporated a distributive society called the Workers' Trading Cooperative Society (Työväen Osuuskauppa), which had a number of shops in Helsingfors. It subsequently added to the number of sales depots, especially in the year 1918, when it bought up two independent cooperative shops in the surrounding country. Elanto now has 41 grocery shops, 23 of them in Helsinki (Helsingfors) and 18 in the country, all within a radius of 35 kilometres from the metropolis. Their combined sales amounted in 1920 to nearly 35,000,000 Finnish marks.

Elanto's business was further extended in 1917 by starting a sausage factory and opening pork-butcher's shops, of which it now has six. The output of the sausage factory represented in 1920 a value of nearly 4,000,000 Finnish marks. In the next year Elanto opened a brewery for light malt liquors, which are supplied both to the society's restaurants and direct to customers, and a factory for making jams and syrups.

Other important new departures were made in 1920 and 1921. In the spring of 1920 Elanto opened its first large department store, several of which it proposes to establish in different parts of the town. This first one, however, is fairly modest in scope, and only deals in a

limited number of lines. Its turnover for 1920 was about 6,000,000 Finnish marks. In the same year the society began to deal in boots and shoes, and it has now three boot shops. It opened its first drug store in December, 1920, and three more shortly afterwards, thus entering a branch of trade previously untouched by Finnish cooperation.

The Elanto Society bought its first landed property at the end of 1916, with the purchase of the Backas estate in the parish of Helsinge, eighteen kilometres from Helsinki (Helsingfors). The estate covers 750 hectares, 170 of which are arable and the rest forest or peat bog, part of which was discovered, by investigations made in the summer of 1921, to furnish valuable peat fuel. The principal crops grown on this estate are roots and vegetables, and there is also a large piggery. In 1918, the society bought another estate, Nyry, in the parish of Hausjärvi, sixty kilometres from Helsinki (Helsingfors). This property covers 1,050 hectares, principally growing forest, and also contains valuable peat bogs. The chief crops are oats and hay.

The real property bought by the Elanto Society from time to time is not confined to these landed estates and its factory sites. The society owns in Helsinki (Helsingfors) five separate buildings containing shops and flats, three of which are in the best business centres of the town. All the shops in these buildings are occupied by the society itself. In the suburbs and rural centres Elanto owns seventeen smaller properties which are occupied by its shops.

The success attained up to the present by the Elanto Society must be ascribed not only to the interest taken in distributive cooperation

ELANTO COOPERATIVE SOCIETY - HELSINKI (HELSINGFORS)

by the people of Helsinki (Helsingfors), but also to the excellent business organisation of the society and to the cooperative policy which it has adopted. Elanto is an absolutely non-party society, open to all without distinction of nationality, politics or religion. The due representation of different views in the management is secured by the election of the general council on the proportional system. This council consists of sixty members, and is the ultimate

and sends it gratis to all its members. In addition, every member has received gratis for a number of years whichever of the cooperative newspapers published in Finland he respectively prefers.

Finally a few words about the leading personalities of the society. Two members of



VÄINÖ TANNER
General Manager



HANNES RYÖMÄ
Chairman of the Board of Directors

organ of management. The proportional system is also employed in the appointment of the board of directors and the managers. This democratic organisation forms a guarantee that every current of opinion among the members which is of any importance can exert an influence upon the management through its own representatives, and thus tends to prevent dissension among the members on questions affecting the society, although they belong to the most widely differing parties.

The society issues a publication of its own, called »Elanto», in both Finnish and Swedish,

the first board of directors, Mr. K. J. Ståhlberg and Mr. J. H. Vennola, have already been mentioned. Four other members of the board of directors and board of management have also at different times been members of the Finnish Government.

The general managers at different times have been Messrs. A. Ensio 1905—1907, Anton Silvo 1907—1912, Arvi Hyttinen 1912—1915, and Väinö Tanner since 1915. The other managers are Messrs. Otto Valmari, second manager, Toivo Salmio, manager of the purchases department, Arvi Timonen, manager of the

ELANTO COOPERATIVE SOCIETY - HELSINKI (HELSINGFORS)

Year	Members	Personal	Turnover	Profits	Funds
			in Finnish marks		
1910	2,427	219	1,368,033	66,311	151,386
1913	3,579	525	4,102,362	40,639	264,049
1916	13,182	1,042	13,623,630	548,575	450,399
1919	23,199	1,087	57,804,452	1,599,716	2,372,616
1920	28,405	1,265	105,494,702	2,971,583	2,864,598

milk department and Pekka Pitkänen, manager of the grocery department.

Mr. Hannes Ryömä, M. D., has been chairman of the board of directors since 1918.

The following figures illustrate the financial and general progress of the society.

The balance sheet for December 31st, 1920 shows assets 34,231,725:79 Finnish marks, and the following liabilities, reserves and members' guarantees 3,774,963:82 marks, profits for the year 2,993,390:84 marks and borrowed capital 27,463,371:13 Finnish marks.

The above table shows how the society has advanced.

Business has been increasing steadily also during 1921. The turnover up to the end of October was 119,336,183 Finnish marks, the number of members is 29,000, and since the allotments made by the general council at its spring meeting the society's funds amount to 4,077,300 Finnish marks.

Telegraphic Address: Elanto.

Code: A. B. C. 5th Edition.



Trade mark

THE COUNTRY SHOPKEEPERS' DRY GOODS CO. LTD.

(MAAKAUPPIAITTEN LYHYTTAVARA O. Y.)

WHOLESALE DEALERS IN HABERDASHERY, MATERIALS, WOOLLEN YARN, KNITTED GOODS, ETC.

HELSINKI (HELSINGFORS)

During the years 1915—1917, country shopkeepers discussed at a number of meetings a proposal to start a business of their own to supply materials and haberdashery. These discussions resulted in the establishment of the Country Shopkeepers' Dry Goods Company Ltd. (Maakauppiaitten Lyhyttavara Osakeyhtiö), at a meeting held at Hämeenlinna (Tavastehus) in 1917.

It was resolved that the company should be domiciled in Helsinki (Helsingfors), and it opened its doors there in the summer of 1918.

The share capital of the company was originally 1,000,000 Finnish marks. This sum was increased to 2,000,000 in 1919, and to 3,000,000 in 1920. Almost all the shares are held by retail dealers in the towns and country districts. In 1920, the shareholders numbered 1050, 70 of them being in the metropolis.

The firm imports materials, woollen yarn,

knitted goods, rubber goods, china, and earthenware, and to a lesser extent ironmongery also. These it sells to its shareholders and other retail dealers.

The firm's imports from England amounted to 4,100,000 Finnish marks during 1919, and to 4,800,000 during 1920. Owing to a prohibitive rate of exchange for pounds sterling the imports from England have been very limited in 1921.

Its sales amounted for 1919 to about 11,000,000 Finnish marks, of which 6,250,000 marks' worth was sold to the shareholders. The sales have increased considerably during 1920 and amounted to about 18,600,000

Finnish marks, in spite of all the regulations and prohibitions which then hampered foreign trade. From January 1st to September 30th 1921 the sales were about 16,000,000 Finnish marks.

The firm also does wholesale trade in Finnish-made goods in its lines.



VILJO HAKALA
Manager



The Company's Business Premises

The firm's business has developed much better than was predicted in the calculations made when it started. A dividend of 9 % was distributed out of the profits for 1919, and 12 % of the profits for 1920, in addition to a bonus of 2 % to the shareholders who had made their purchases through the firm, and considerable grants for purposes of public utility.

The business occupies premises belonging to the company on one of the most central sites in Helsinki (Helsingfors), near the harbour. The office employs two managers, 5 commercial travellers and 10 clerks.

It is managed by a board of directors and a board of management.

The members of the board of directors are

Messrs. Matti Lahdensuu (chairman), Victor Grefberg, Lud. Eug. Groth, Oskar Heikkilä, U. L. Kukkonen, K. Lumme, Y. Jäderholm, A. Saikkonen, Walter Schultz, and Viljo Hakala, all of whom except the last-named are retail dealers in different parts of the country.

The immediate management is in the hands of the board of management, which consists of the chairman of the board of directors, a manager and an assistant manager.

Mr. Viljo Hakala is manager, and Mr. Gösta Söderlund assistant manager.

The company's bankers are the Northern Union Bank Ltd. (A.B. Nordiska Föreningsbanken).

Telegraphic Address: Lyhyttavara.

M. HUTTUNEN

COMMISSION AGENT AND MERCHANT

HELSINKI (HELSINGFORS)

Mr. M. Huttunen established his firm in the year 1914. He had received a commercial education and then spent some time abroad, chiefly in Germany. On his return he was first employed by one of the largest importing firms of Helsinki (Helsingfors) and then by one of the principal import agencies.

Mr. Huttunen is a commission agent, and his firm deals on commission in flour, grain, coffee, sugar, and such other goods as are imported by Finnish wholesale grocers. This was the plan in his mind from the first, and he has steadily adhered to it.

Before the Great War, most of the Finnish import trade was in the hands of foreign agents, especially Germans and Scandinavians. These represented the principal overseas exporters in the markets of Northern Europe, and the producing countries, being unfamiliar with Finnish trade conditions, were little interested in forming direct relations. The outbreak of the war totally changed this position by excluding Germany from the

market, and it then seemed advisable to try and open up direct communication with the overseas countries. Mr. Huttunen, acting independently, engaged in this enterprise in the belief that Finnish importers would be led to buy direct from the producing countries more than they had done in the past, and that as import trade would steadily increase there would be plenty of room for a new undertaking.

As Russia was the nearest neighbour of Finland, his first connections were secured in that country and Scandinavia, with first-class export firms dealing in grain, flour, sugar, coffee, and general groceries.

He soon became one of the largest agents selling Russian sugar on commission to Finland, and did well in other articles also. Thus, his young enterprise was from the outset one of the principal agencies in its line in Finland.

In spite of war-time difficulties, Mr. Huttunen tried to carry out his original plan of also securing connections in Western Europe and



M. HUTTUNEN

M. HUTTUNEN - HELSINKI (HELSINGFORS)

overseas. In many cases he achieved immediate success, and since the resumption of commerce with Western Europe and overseas countries he has been able to form connections in all the most important markets trading with Finland.

Among the concerns for which Mr. Huttunen's firm has acted as agent may be mentioned the Bay State Milling Company of Boston, Mass and Lawrenceburg Roller Mills Company of Lawrenceburg, Ind. (wheat and rye flour and semolina), Messrs. Ornstein and Company of Rio de Janeiro (Rio and Minas coffee), the California Packing Corporation of San Francisco (canned and dried fruit), etc.

The firm can also boast the support of all the leading Finnish wholesale buyers in the grocery line, and has every intention of serving its clients so satisfactorily that this support will be maintained and increased, to the mutual benefit of buyers and sellers.

The firm is prepared to consider additional agencies from any market in which it has not already satisfactory existing ones, and would be glad to receive proposals from first-class exporters and manufacturers who desire permanent trade connections with Finland. In particular, it is desirous of opening correspondence with Argentine and Canadian firms dealing in flour, grain, rolled oats, and oil-cake, and

Central American firms dealing in coffee and sugar. For further information it begs to refer to the list of goods attached to this publication.

The firm only desires connections with such exporters as are able and willing to make a feature of trade with Finland in order to secure a permanent footing in the Finnish market. It is prepared, on its side, to do vigorous and efficient work, and does not hesitate to guarantee the best obtainable results in the long run, provided it receives proper support from its sources of supply.

Mr. Huttunen is a member of the Helsingfors Chamber of Commerce.

The firm's banking connections include the National Joint Stock Bank (Kansallis-Osake-Pankki), and the Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö), both of Helsinki (Helsingfors).

Telegraphic Address: Commission.

Codes: A. B. C. 5th Edition.

Lieber's.

Western Union Universal Edition.

Bentley's.

California Fruit Canners Ass.

Imperial.

Riverside.

Private.

KAHMA AND COMPANY LTD.

(OSAKEYHTIÖ KAHMA & CO.)

IMPORTERS OF GRAIN, GROCERIES, ETC.

EXPORTERS OF PAPER AND OTHER PRODUCTS OF FINNISH INDUSTRY

HELSINKI (HELSINGFORS)

This company was formed in the year 1919. Its capital amounts to 7,000,000 Finnish marks, and it owns funds amounting to a total of 8,000,000 marks.

The board of directors includes Messrs. Jon. Peusa (chairman), Paavo Korpisaari (deputy-chairman), Victor Bruun, K. J. T. Kuntsi, J. Ranta-Knuuttila, and I. F. Kurikka.

The general manager is Mr. Jaakko Kahma, and Messrs. Paavo Korpisaari and J. V. Paananen are the other managers.

The company is principally engaged in the grain trade. It is also largely interested in the flour mill industry. Thus it is the largest shareholder in the largest flour mill in Finland, the Vasa Steam Flour Mill Ltd. (Vaasan Höyrymylly Osakeyhtiö), as well as in a number of smaller mills. The company supplies grain both to its own mills and to a number of other commercial mills in Finland.

The company also holds shares in the largest and most important factories for making the thin, brittle bread so much used in Finland.

During the year 1920 the company imported into Finland about 30,000,000 kg. of grain from America and European countries, large quantities of raw sugar for the Finnish sugar refineries direct from Java and from parts of America and Europe, and considerable quantities of industrial raw materials. The value of these imports amounted to about 200,000,000 Finnish marks. The paper and other goods exported by the company in the same year amounted to a value of



JAAKKO KAHMA
Managing Director

about 30,000,000 marks.

Telegraphic Address: Kahmaco.

Codes: A. B. C. 5th and 6th Ed.

Bentley's.

Marconi.

OTTO LUMME AND COMPANY

(OTTO LUMME & K:1)

IMPORTERS AND EXPORTERS

HELSINKI (HELSINGFORS)

Mr. Otto Lumme established this firm as a company in commendam in April, 1908, but since 1911 he has been sole owner of the business.

He manages the business himself, but is assisted by specialists as chiefs for the different departments.

The firm acted earlier as agent for a number Finnish and foreign factories and business houses, but since 1914 Mr. Lumme has been working for his own account exclusively, partly as exporter but principally as importer.

In the exporting department the chief transactions are sales of timber, pitprops, sleepers, etc. principally to England, Holland, Belgium, and France.

The importing department manages the purchase of different foreign provisions, such as flour, rice, groats, salt, sugar, and some dried fruits, buying for its own account generally from the countries of production directly and reselling in the wholesale trade only.

The firm represents in Helsinki (Helsingfors) the tobacco manufacturers J. A. Holm & Co. Ltd. at Jakobstad.



OTTO LUMME.

Mr. Lumme made in 1906—1908 studies as Government stipendiary, principally in Germany and England. In the autumn of 1911 he made a commercial tour to the U. S. A. and Canada, in order to make himself acquainted with the milling industry.

Mr. Lumme is a very active member of various commercial and cultural organisations. He was one of the founders of the Credit Bank Ltd. (Luotto-Pankki Osakeyhtiö) and of the Finnish General Insurance Company Ltd. (Allmänna

Finska Försäkringsaktiebolaget) and is a member of the board of directors of both these companies.

Telegraphic Address: Ottolumme.

Codes: A. B. C. 5th Ed. — Armsby 1911.

Blitz 1899 & 1908. — Lieber's.

Riverside 1901. — Zebra 3rd Ed.

FR. RICHARDT LTD.

(AKTIEBOLAGET FR. RICHARDT)

WHOLESALE DEALERS IN GRAIN, GROCERIES, AND SALT

VIBORG

The firm of Fr. Richardt Ltd. (Aktiebolaget Fr. Richardt) is the second oldest of the wholesale business houses of Viborg. It was established as early as November 1st, 1849, and is thus also one of the oldest business houses in Finland.

The founder, Mr. Fredrik Richardt, was born on February 17th, 1825, in the town of Tamboff, Russia. His parents became naturalised Finns, but when Fredrik Richardt was born his father was holding an appointment as manager of Prince Galitzin's estate in the Government of Vladimir. On his death in 1831 his widow removed with her son to Finland, and settled



FR. RICHARDT
• 1825 † 1894

down on a country estate which belonged to her, near Fredrikshamn. Her son moved in 1842 to Viborg and obtained employment with the large and respected firm of Carl Rothe and Company, afterwards being promoted to a clerkship. After spending a year in Germany, at Viborg. In 1878, he was appointed Danish Vice-Consul at Viborg.

As one of the most esteemed merchants of Viborg, Mr. Richardt's services were constantly in demand for various forms of public and private activities. He was a town councillor



The Firm's Business Premises

from 1876—1878, and was for a long time a member of the boards of directors of the Savings Bank, the Pension Fund of the Merchants' Association, and of the Seamen's Institute. He was also one of the six founders of the Northern Joint Stock Bank for Trade and Industry (Nordiska Aktiebanken för Handel och Industri). Mr. Fr. Richardt died in 1894.

After his death the business continued under the same name. Until 1901 it was managed by Mr. F. A. Sundvall, who had been employed by the firm since 1870, and had held its procuration in 1888. He had already been in charge of the management during the last years of Mr. Richardt's life, and the progress of the firm during the last decade of the nineteenth century was largely due to his successful labours.

In 1904, ten years after Mr. Richardt's death, his heirs decided to reorganise the firm as a

limited company. The constituent meeting of the shareholders of Fr. Richardt Ltd. (Aktiebolaget Fr. Richardt) was held on October 17th of that year. The company's statutes were confirmed by resolution of the Government on the 28th to the same month. The business was taken over by the company on January 1st, 1905. Mr. Otto Eliaesson, at that time confidential clerk to Mr. Ferd. Alfthan, was appointed managing director.

The original share capital was 300,000 Finnish marks, but was increased on January 13th, 1912 to 400,000 marks. In the same year it was decided to raise the capital to 460,000 marks. At the end of the following year further shares were issued to the amount of 40,000 marks, so that the share capital amounted, by that time, to half a million marks. The nominal value of each share is 1,000 marks, and they



Part of the Head Office

are all owned by Mrs. Hedvig Richardt and her children.

Mr. Eliaesson remained managing director of the firm until his death in 1910. He was succeeded by Mr. Erik Dahm, who, however, was obliged to resign his position on the outbreak of the war in 1914. Since then Mr. Eugen Fredrik Richardt, son of the founder, has been managing director.

The present members of the board of directors are Mrs. Hedvig Richardt (chairman), Mr. Severin Avellan, and the managing director, Mr. E. F. Richardt. Mr. E. L. Elenius, who holds the firm's procuration, is a deputy member of the board of directors.

The firm deals in practically the same articles as it did when it was established, nearly seventy years ago. Grain and flour are the commodities in which it is chiefly interested,

but it also deals in various kinds of groceries, and in salt, petroleum, glauber salt, glass and tobacco.

Previous to the founder's death in 1894, the firm had already acquired the reputation of being one of the soundest and best connected in all Eastern Finland, and since then its business has greatly developed. In 1905, the first year in which the firm traded as a limited company, its turnover rose to about 2,200,000 Finnish marks. In the following year the turnover increased by 200,000 and in 1907 by 700,000 marks. The shortage of money in 1908 and 1909 somewhat affected the business, as is shown by the fact that the turnover of 3,100,000 in 1907 sank to 2,600,000 in 1908. The next year showed no increase either. From 1910, however, the figures show a rapid increase, goods being sold to the following total amounts:

Turnover	
Year	Finnish marks
1910	3,800,000
1912	6,600,000
1914	6,500,000
1916	14,200,000
1917	11,000,000
1918 *)	3,500,000
1919	11,000,000
1920	54,000,000

The firm owns a flour mill near Nurmi station in Eastern Finland.

Affiliated companies have been established in Stockholm and Berlin in the interests of foreign business connections. The firm imports from North and South America, India, Japan, Russia and all European countries.

The Viborg office is situated at 14 Katarina Street.

*) The year of the Finnish War of Independence.

This property was bought by the founder as early as 1855.

The old premises were in one of those old-world houses which give Katarina Street at Viborg a character quite different from that of any other business street in Finland. This house was pulled down, however, during the war, and has been replaced by new and up-to-date business premises.

The office employs about twenty persons.

The managing director, Mr. Eugen Fredrik Richardt, was born at Viborg on January 19th, 1892. He attended school in Stockholm, and matriculated at Stockholm University in 1911. He then came home and served for a time in the office of the firm, afterwards proceeding to the Commercial High School at Cologne. On the outbreak of the war, he assumed control of the management of the firm.



E. F. RICHARDT
Managing Director

Telegraphic Address:
Richardt.



Trade mark

F. SERGEJEFF'S SONS AND COMPANY

(F. SERGEJEFF'IN POJAT JA KUMPP.)

WHOLESALE DEALERS IN GRAIN, FLOUR, GROCERIES, COFFEE, TEA, DRAPERIES, ETC.

VIIPURI (VIBORG)

The establishment is to be counted as having existed from the year 1854, when Mr. I. A. Schuschin set up a grocer's and draper's shop at Viipuri (Viborg). The business became the property of Mr. F. Sergejeff, Councillor of Commerce, in 1875, and was transmitted on January 1st, 1899, to the present proprietors, Messrs. Alexander and Paul Sergejeff, and their brother-in-law Nikolai Bojarinoff, who have carried it on under the name of F. Sergejeff's Sons and Company (F. Sergejeff'in Pojat ja Kumpp.). They have developed and extended it with discernment and foresight, so that it may now be considered one of the largest wholesale firms in its line in Finland.

The business activities of the firm are divided into three departments.

The grain and grocery department deals in grain, flour, rolled oats, rice, groats, coffee, sugar, dried fruits, lard, fat backs, salted herrings, etc. and products of home industry, such as tobacco products, matches, soap, paper, etc.

The drapery department deals chiefly in products of home manufacture, such as woollen and cotton goods, yarns, hats, felt boots and shoes, etc.

The third department is devoted to the blending and packing of tea, which is sold in packets with the firm's own brands.

The business is placed since 1908 in a centrally situated, modern and comfortable house, and close by in a different building are large store rooms on several floors, which are connected by powerful electric lifts.

The firm has customers in almost all parts of the country, though its largest markets are in Karelia, Savolax and Southern Finland, and the turnover is remarkable.

Mr. Alexander Sergejeff was born at Viipuri (Viborg) on August 15th, 1870. Having finished his education he worked in an office at Lübeck, Germany, during the years 1889—1891, and then in London from 1893 until 1894. He then returned home and entered his father's business, remaining with it until the end of 1898. In 1899 he took over his father's wholesale warehouse together with his brother Paul and his brother-in-law Nikolai Bojarinoff.

Mr. Alexander Sergejeff is a member of the board of directors of F. Sergejeff's Tobacco Factory Ltd., F. Sergejeff's Brewery Ltd., and of the Finnish Sugar Company Ltd. He has also been a member of the board of directors of the Commercial Bank of Finland Ltd. since its foundation, a member of the board of directors of the Viborg Savings Bank, a representative

F. SERGEJEFF'S SONS AND COMPANY - VIIPURI (VIBORG)



The Firm's Business Premises

member of the Viborg Association of Merchants and Manufacturers, chairman of the Viborg Chamber of Commerce and its executive committee, a member of the Central Chamber of Commerce, and a member of the Helsingfors Arbitration Committee for Trade, Industry and Shipping. He has served as a town councillor at Viipuri (Viborg) and as a member of that town's finance committee. He was also one of the members of the Finnish Delegation in the Russian Chamber of Export, and has held and still holds a number of public offices.

Mr. Paul Sergejeff was born at Viipuri (Viborg) on March 22nd, 1875, and having finished his education he spent the years 1894—1896 in Germany and France in order to acquire business experience. He worked in a large American tobacco importing house at Bremen, and for a time at the Russian Consulate in that city. He then served with a large agency firm at Havre.

He returned to Finland and served for a year as a volunteer in the Finnish Battalion, after which he worked in his father's office until the firm of F. Sergejeff's Sons and Company was formed.

Mr. Paul Sergejeff is a member of the board of directors of F. Sergejeff's Tobacco Factory Ltd., F. Sergejeff's Brewery Ltd., chairman of the board of directors of Salminen's Leather Factory Ltd., deputy-chairman of the board of directors of the Ahjo Ironmongery Ltd., and acts as a member of the discounting committee of the Viborg branch of the Bank of Finland.

Mr. Nikolai Bojarinoff was born on August 9th, 1867, and having finished his education he worked in a large office in Finland. During the years 1891—1898 he had a retail and wholesale shop at Kexholm, but in 1899 he became a partner in the above mentioned firm.

Telegraphic Address: Serko.

HÄKLI, LALLUKKA AND COMPANY LTD.

(HÄKLI, LALLUKKA JA KUMPP. OSAKEYHTIÖ)

WHOLESALE DEALERS IN GROCERY, DRAPERY AND IRON GOODS

VIIPURI (VIBORG)

During the last decades of the nineteenth century there was great business activity in Finland, and a number of new businesses were established, among them the wholesale firm of Häkli, Lallukka and Company Ltd. (Häkli, Lallukka ja Kumpp. Osakeyhtiö) of Viipuri (Viborg). This firm was founded on August 13th, 1891, by Messrs. Jaakko Häkli, Juho Lallukka and Wilhelm Paischeff.

After the death of Mr. Häkli and Mr. Paischeff, Mr. Juho Lallukka obtained by purchase in 1902 sole possession of the business. He remained at the head of it until his death, in December 1913. At the beginning of 1912, he had reorganised the business as a limited company, so that it was able to continue without interruption after his death.

Owing to the energy and foresight of the founders, the business developed well from the start. Within a few years it obtained an ever widening circle of customers, and a good reputation both at home and abroad. Its more recent developments have been attended by still greater success, and it is now one of the largest firms of its kind in Eastern Finland.

By the year 1904, the yearly turnover had reached 10,000,000 Finnish marks, and it

continued to increase, reaching in 1919 the sum of 26,000,000 marks.

The firm imports and deals wholesale in the following goods:

from America: coffee, grain, flour, semolina, oatmeal, dried fruits, honey, etc.

from England: tea, coffee, grain, Japanese potato flour, Scotch herrings, etc.

from France: semolina, raisins, dried fruits, etc.

The firm is in close relations with New York houses for the importation of grain into Finland.

The drapery department sells English and Finnish stuffs and other drapery goods.

The firm's packets of tea are well-known all over Finland.

In 1918, the company established a separate department for iron ware, which it partly imports from English, American, Swedish and German factories, and partly buys from Finnish manufacturers.

Some years ago, it erected its own electrically driven flour mill at Viipuri (Viborg).

The company owns a number of cargo boats, which ply between Finnish and neighbouring ports.

Up to the year 1906, the firm's office was situated in Torkel Street, but in that year Mr. Lallukka erected a palatial and up-to-date building at the



The Firm's Business Premises

corner of Repola Street and Fiskal Street, near the railway station. The business is now conducted in these spacious and artistically decorated premises.

The chairman of the board of directors is Mrs. Maria Lallukka, and the other members of the board are Messrs. Emil Tanninen (managing director), Ernst Hämäläinen and Oma Helander, with Messrs. Martti Lallukka and A. Virtavuori as deputies. Mr. Hämäläinen, Mr. Helander and Mr. Virtavuori hold the procuration of the firm, two of them signing jointly on its behalf. Together with the managing director, Mr. Tanninen, they have all been in the service of the firm since the first years of its existence.

The share capital was at first 1,250,000 Finnish marks. It was increased, in 1918, to 2,500,000 marks.

The company has also a reserve fund of 600,000 Finnish marks, and other funds amounting to 400,000 marks.

The following are its foreign banking correspondents:

Swiss Bank Corporation, London.

London City & Midland Bank Ltd.

London Joint Stock Bank.

Deutsche Bank.

Dresdner Bank.

Its bankers in Finland are:

National Joint Stock Bank (Kansallis-Osake-Pankki).

Bank of Finland (Suomen Pankki).

Telegraphic Address: Häkli.

SAVOLAX-KARELIAN WHOLESALE COMPANY LTD.

(OSAKEYHTIÖ SAVO-KARJALAN TUKKULIIKE)

WHOLESALE DEALERS IN GROCERY, HARDWARE AND DRAPERY GOODS

VIIPURI (VIBORG)

In the summer of 1914 a number of country dealers from Eastern Finland met at Viipuri (Viborg) to discuss the establishment of a joint wholesale business.

The European war had broken out a couple of weeks previously, and it was therefore suggested that the realisation of their scheme should be postponed until more normal times, but the plan received the undivided support of a wide circle of country dealers, who did not allow it to rest. In May 1915, a constituent meeting of the shareholders in the new undertaking was held, and the company was named the Savolax-Karelian Wholesale Company Ltd.

(O. Y. Savo-Karjalan Tukku-liike).

The company began business on October 1st, 1915. The share capital was at first 200,000 Finnish marks, but was shortly increased to 500,000 marks. Even this capital proved too small, for the undertaking had received undivided support

from the very outset, both from retail dealers in Savolax and Karelia and from merchants outside its actual sphere of activities. This support

has constantly increased, and consequently the share capital has several times been enlarged. It now amounts to 6,000,000 Finnish marks. The company has also a reserve fund of 3,061,000 marks.

In the year 1916, the company's sales amounted to 12,040,086 Finnish marks, and in succeeding years the sales, have been as follows:



A. Z. BREMER
General Manager

Turnover	
Years	Finnish marks
1917	20,547,480
1918	15,442,922
1919	52,941,483
1920	75,631,639

The company buys most of its grocery, hardware and drapery goods abroad, especially in England and America. The company also buys draperies from Finnish manufacturers and resells them to retail dealers in country districts in Eastern

and South-Eastern Finland. In order to obtain a wider circle of customers, it has established branch offices in the towns of Kuopio, Lahti, Kotka, Joensuu, Sortavala and Mikkel (St. Michel). These branches work as independent undertakings, but they are closely connected with the central business at Viipuri (Viborg). The company owns a freehold premises at Viipuri (Viborg) and in most of the towns already mentioned.

In 1919, there were 1,855 shareholders in the company, most of them retail dealers. In the same year the company had 1,378 retail dealers as its customers. The profits for the year amounted to 1,600,991 Finnish marks, and a dividend of 12 % was paid. In the preceding year the profits have been 900,936 marks and a dividend of 9 1/2 % has been paid. The profits for the year 1920 amounted to 2,101,174:01 marks, and the dividend was 10 %.

The company's employees include two department managers, 12 travellers, 42 clerks, and 9 shopmen, in addition to foremen, warehousemen, etc., or in all 106 employees.

Mr. A. Z. Bremer has been general Trade mark



Head Office

manager ever since the company was formed. The other managers are Mr. H. Sinkkonen and Mr. Hermann Kühn.

The supreme management of the company is in the hands of a board of directors elected at the general meeting, and the board appoints the managers.

The members of the board of directors are Messrs. Juho Hietanen, A. J. Rautio, A. Kuokka, J. R. Rydberg, E. Kunttu, J.

Kuusinen, and Aleks. Kunttu.

Mr. Juho Hietanen has been chairman of the board of directors ever since the company was formed. He may be regarded as one of the chief initiators of the undertaking.

In electing the board of directors the general aim has been to obtain representatives from the various parts of the country in which the company has business connections.

The branches are managed by their managers, assisted by advisory committees elected among the retail dealers in the various localities.



Telegraphic Address: Savokarjala.
Code: A. B. C. 5th Edition.

SOFIA ZWEYGBERG LTD.

(OSAKEYHTIÖ SOFIA ZWEYGBERG AKTIEBOLAG)

WHOLESALE AND RETAIL DEALERS IN DRAPERY GOODS

VIBORG

The old and well established firm of Sofia Zwegyberg Ltd. (Osakeyhtiö Sofia Zwegyberg Aktiebolag) has for decades occupied a prominent position in the lively business town of Viborg. of the sales and through the great increase in the types of articles in which it dealt. This increase was partly due to the growth of the



SOFIA VON ZWEYGBERG
* 1829 † 1883



ALBERT ÖHRMÅN
Managing Director

position in the lively business town of Viborg.

The firm was founded in 1868 by Mrs. Sofia von Zwegyberg on a very modest scale and with an insignificant capital, but its turnover is now reckoned in millions.

The business increased through the extension

Finnish textile industry, and partly to the import of foreign drapery goods and similar articles.

In 1888, a shop was rented in Karjaport Street in the house, which the firm later bought, and which is still occupied by some of its



Drapery Department

store rooms. The firm now possesses the two houses in which its premises are located, and which at present are being renovated and modernised.

When Mrs. Sofia von Zweyberg died in 1883, the business was taken over by her son-in-law, Mr. V. F. Grönroos, who carried it on under the original name and extended it on the above lines.

On July 29th, 1913, the firm was reorganised in a limited company with a share capital of 825,000 Finnish marks, divided in shares of 1,000 marks each.

The board of directors consists of the following persons: Messrs. Albert Öhrman, Ph. D. (managing director), Rafael Ronimus, and Woldemar Thesleff.

The managing director, Dr. Albert

Öhrman, signs for the firm, and Messrs. Robert Orava and N. Schuschin hold its procuration.

Being both a wholesale and retail business, the firm deals in practically every form of drapery and haberdashery, and has for a considerable time been the largest purchaser of Finnish cotton goods. Besides buying home products, the firm is also importing all kinds of foreign textile goods on a rather large scale and has many old connections amongst the manufacturers in different countries.

In 1914, the firm established a branch shop at Villmanstrand, which has developed favourably since then.



Trade mark

Telegraphic Address: Zweyberg.
Code: A. B. C. 5th Edition.

PEUSA BROTHERS AND COMPANY LTD.

(VELJEKSET PEUSA JA KUMPP. O.Y.)

WHOLESALE DEALERS IN GRAIN AND GROCERIES, CHARTERERS, MANUFACTURERS
AND EXPORTERS

VIIPURI (VIBORG)

The firm of Peusa Brothers and Company Ltd. (Veljekset Peusa ja Kumpp. O. Y.) was founded in Petrograd in 1848 by Alexander Under their management the original trade was developed and new activities were added. Thus, the firm began to purchase forest game in



JONAS PEUSA
Chairman of the Board of Directors



ERKKI MAKKONEN
Deputy-Chairman of the Board of Directors

Peusa, whose original object was to buy grain in Russia for export to Finland. The business soon grew to such dimensions that it controlled almost the whole trade in grain to Finland.

On the death of Alexander Peusa, the business passed to his sons, Jonas and Juho Peusa.

Siberia and Finland for export to England. It also began to deal in fish. This branch of the business rapidly developed, and led to the institution of a fish conserving establishment in the Norwegian town of Trondhjem. From that time onwards the firm imported large

quantities of fish and fish products from Norway into Finland and Russia. Fish was also obtained from Kamchatka in Siberia.

In addition, the firm dealt in wood fuel, which it bought in Finland for export to Russia. The firm also owns flour mills in the Russian Government of Ufa.

On the outbreak of war, the brothers Peusa removed from Russia to Viipuri (Viborg), where they opened a new office. Since that period, all their business connections with Russia have been discontinued, but they have been replaced by new connections with Western and Central Europe.

In 1919, the brothers Peusa reorganised their business as a limited company with a share capital of 3,000,000 Finnish marks. They and Mr. Erkki Makkonen are the largest shareholders. The members of the board of directors are Messrs. Jonas Peusa (chairman), Mr. Erkki Makkonen (deputy-chairman), Eino A. Peusa, Georg v. Alftan and Juho Peusa.

The firm has recently bought a number of industrial establishments, including steam flour and rice mills and a chicory factory at Tienhaara station, near Viipuri (Viborg). It is also a large shareholder in the Pitkääkoski Paper Mill and in the Karlsmark Cloth Factory near Pori (Björneborg).

The company owns ten ships, two of them steamers. The largest is the steamer Soisalo. The eight sailing ships are all three-masted, and are fitted with 100 H. P. Diesel motors. They ply to England and the Mediterranean countries.

The company maintains commercial relations with business houses in England, the United States, South America, Canada, Australia, Spain, Holland and the Scandinavian countries.

It imports grain, groceries, especially coffee, salt, wool, chicory roots, etc. It has a separate technical department which imports machinery, machine requisites, metals, electric articles, motor cars, etc. for sale in Finland. One of the company's

representatives for this department is Messrs. Vaivio & Kosurinen of Detroit, Michigan.

The company also has relations with a number of American flour mills.

The firm's exports include various kinds of timber, paper, toys, agricultural machinery (to the Baltic States), woollen cloths, etc. It ships most of its exports in its own vessels. It has also exported large quantities of matches, especially to Odessa in South Russia.

The firm has its head office at Viipuri (Viborg), and a branch office in Helsinki (Helsingfors). It intends to reopen its head office in Petrograd as soon as orderly conditions are restored in Russia.

The company's bankers are the National Joint Stock Bank (Kansallis-Osake-Pankki). Mr. Jonas Peusa is a member of the board of directors of that bank.

Mr. Jonas Peusa, who is the largest shareholder in the company, was born in 1867. He removed to Petrograd at an early age, and soon won an esteemed position there. In course of time he became a member of the Petrograd Stock Exchange and of the Stock Exchange Committee, and a member of the board of directors of the Kalaschnikov Bank. He also held a number of important municipal offices in Petrograd, and took an active interest in the aspirations of his Finnish compatriots. He is now a director of a number of industrial and commercial undertakings in Finland.

Mr. Juho Peusa was born in 1860. As long as the firm remained in Petrograd he was chiefly interested in the fish department, which attained its important dimensions through his work. He has now retired from business life in order to manage his extensive agricultural estate.

Messrs. F. Koistinen and Oskari Roiha sign on the firm's behalf.

Telegraphic Address: Peusa.

Code: A. B. C. 5th Edition.

SVARTSTRÖM AND DROCKILA LTD.

(OSAKEYHTIÖ SVARTSTRÖM & DROCKILA)

WHOLESALE DEALERS IN GRAIN AND GROCERIES

VIIPURI (VIBORG)

This firm has existed ever since the year 1884, but it was only turned into a limited company two years ago, having been a private business up to that time.

Gradually Mr. Emil Svartström took his sons into the firm, as partners and members, and in the end Mr. Eugen Svartström took over the whole business.



EUGEN SVARTSTRÖM



P. M. DROCKILA

The business was started by Mr. Emil Svartström, who worked up a considerable wholesale trade, mainly in Russian grain, flour, and groceries. The firm also held agencies for both Finnish and foreign concerns.

He and Mr. P. M. Drockila reorganised the concern in October, 1918, as a limited company under the name of Svartström and Drockila Ltd. (Osakeyhtiö Svartström & Drockila).

The share capital was at that time 300,000

Finnish marks. In the following year it was increased to 900,000 marks, and on April 1st, 1920, to 2,000,000 Finnish marks.

Messrs. Eugen Svartström, P. M. Drockila, and Lauri Silvenius belong to the board of directors. The immediate management is in the hands of the two first-named.

In 1918, the office staff consisted of only seven persons, but has since grown as the business developed, so that at the end of 1921 it numbered 41.

As it has of recent years been impossible to import Russian grain and other Russian goods, the firm has endeavoured to form connections in other parts of the world. It has a large import and wholesale trade, mainly in different kinds of groceries, as well as in grain and grain products.

For the three first months after Svartström and Drockila Ltd. took over the business, the turnover was 4,500,000 Finnish marks. For the first half of the next year the turnover rose to 13,500,000 marks, and for the second half to 20,500,000 marks, making a total for 1919 of about 34,000,000 Finnish marks. In the year 1920 the total turnover amounted to 37,000,000 Finnish marks.



The Firm's Business Premises

Mr. Eugen Svartström was born in 1886, and, as already stated, first was a member of his father's firm. From the year 1911 he was commercial traveller for the great tobacco firm of Ph. U. Strengberg and Company Ltd. (Aktiebolaget Ph. U. Strengberg & Co. Osakeyhtiö) of Jakobstad, and he later became manager of that firm's Viborg depot.

Mr. P. M. Drockila was born in 1888, and before he joined Mr.

Svartström had been manager of various large wholesale firms at Viipuri (Viborg).

Mr. Emil Svartström, jun. and Mr. Olli Siukonen hold the firm's procuration.

The company's bankers are:

Viipuri (Viborg): National Joint Stock Bank (Kansallis-Osake-Pankki).

Viipuri (Viborg): Commercial Bank of Finland Ltd. (Suomen Kauppanpankki O.Y.).

London: Swiss Bank Corporation.

New York: National City Bank.

Hamburg: Vereinsbank.

Stockholm: Stockholms Enskilda Bank.

Telegraphic Address: Svartström.

WILLIAM OTSAKORPI

WHOLESALE DEALER IN GRAIN AND GROCERIES, EXPORTER

VIIPURI (VIBORG)

Mr. William Otsakorpi is now one of the most notable business men at Viipuri (Viborg). Thanks to his remarkable ability, he has worked up a business which began as an individual enterprise and is now one of the largest undertakings in Eastern Finland.

Mr. Otsakorpi was born in 1870, and was a railway official before he entered commercial life. He was then for some years a manager of one of the branches of the National Joint Stock Bank (Kansallis-Osake-Pankki). In 1900, together with other business men, he established a trading firm which made good progress.

It was not until 1917 that he started an independent business of his own.

The firm of William Otsakorpi carries on export and import trade.

It maintains connections with business houses in most of the European countries, North and South America, and Australia.

Its chief articles of import are grain, groceries,

seeds, cattle foods, draperies, leather goods, and spices.

Thus it imports:

from North America:
grain, seeds, etc.

from Brazil: coffee.

from the Argentine: grain.

from California: dried
fruits, plums, etc.

from Australia: grain.

from England: drapery
goods, salt and herrings.

from France and Spain:
salt and raisins.

In former years it has also imported grain, cattle foods, sugar and other articles from Russia.

It exports timber and granite, sawn and planed timber, mostly to England

and France, and granite to England, Denmark and Germany.

It has established an agency in Hamburg for its foreign trade under the name of the Ostsee Handels Company.

The turnover for the year 1919 was about 20,000,000 Finnish marks.

Mr. William Otsakorpi's activities are not



WILLIAM OTSAKORPI



Part of the Head Office

confined to the wholesale trade; he is also actively engaged in the manufacturing industry. He owns a steam sawmill at Kuokkala, near the Russian frontier, a steam flour mill at Säämä station, not far from Viipuri (Viborg), lime works on the Vuoksen, and granite quarries in various parts of Finland, particularly in the parishes of Jääski and Antrea, in the east of the country.

He also owns a sweetmeat factory at Viipuri (Viborg), which trades under the name of Sirius Ltd. (Osakeyhtiö Sirius).

Further, he is a large shareholder in a number of industrial enterprises, including the Tienhaara Cardboard and Paper Mill Ltd. (Tienhaara Pahvi

ja Paperi tehdas O.Y.) near Viipuri (Viborg). He is chairman of the board of directors of the Viborg Iron Company Ltd. (Viipurin Rauta O. Y.), and of the Karelian Leather Manufacturing Company Ltd. (Karjalan Nahanjalostus O. Y.); he is a member of the board of directors of the Savolax and Karelian Joint Stock Bank (Savo-Karjalan Osake-Pankki), of the Viborg Chamber of Commerce and of the Central Chamber of Commerce of Finland, etc. Mr. William Otsakorpi has been since 1920 French Vice-Consul at Viipuri (Viborg).

Telegraphic Address: Otsakorpi.

J. HALLENBERG TRADING COMPANY LTD.

(KAUPPA-OSAKEYHTIÖ J. HALLENBERG)

WHOLESALE AND RETAIL DEALERS IN GRAIN, FLOUR, SALT, HERRINGS, CHINA, AND GROCERIES

VIIPURI (VIBORG)

At the beginning of 1892, Mr. J. Hallenberg started a retail grocer's shop at 8 Karjala Street, Viipuri (Viborg). He soon extended the business as to necessitate more extensive premises, when it had to be removed to number 5 in the same street, where the firm still owns a freehold building.



K. E. SAVOLAINEN
Manager



J. LESKINEN
Manager

business by the addition of a wholesale department, while continuing the retail trade. The business developed very rapidly, particularly the wholesale department, and shortly became one of the largest of its kind in Eastern Finland. In the course of ten years it attained such dimensions

The undertaking made steady progress, and in 1913, its owner formed a limited company under the name of J. Hallenberg Trading Company Ltd. (Kauppa-Osakeyhtiö J. Hallenberg). This company took over both the wholesale and the retail business in February, 1914.

The share capital was fixed at 750,000 Finnish marks, divided into shares of 3,000 marks each. The majority of the shares was taken over by Mr. J. Hallenberg, who remained as leading man in the firm. On selling his shares in 1917 to the present leading men he devoted his attention exclusively to his industrial enterprises and to agriculture.

Since 1917, the principals of the firm have been Mr. K. E. Savolainen and Mr. J. Leskinen, both of whom had previously served with the firm.

The firm imports and deals wholesale and retail in grain, flour, salt, herrings, china, and groceries. It trades chiefly in Eastern Finland.

The annual turnover has varied between 2 and 20 million Finnish marks. In 1919, it amounted to 21,000,000 marks and in 1920 to 25,000,000 marks.

The firm has endeavoured to import its goods as far as possible direct from the producing countries.

Grain and grain products have been imported from both Russia and America, wheat flour in particular from the well-known firms South-Western Milling Company, Faist Kraus Milling Company, Mills Flour Company Ltd., Washburn Crosby Company, etc. Both wheat and rye flour have been imported from the large mills in Posen and Northern Germany.

Salt is supplied by the large English salt firms, the Salt Union Ltd. and Easton Salt Union Company. During the world war, the firm obtained its salt from Russia, and subsequently from Germany.

The firm has bought herrings from well-known exporters in Norway and in Scotland, such as Messrs. Günther and Rhode of Peterhead.

China has been imported from England, but mainly from Germany.

Coffee has been one of the firm's most important items in the grocery department. Apart from incidental purchases, the coffee has mostly been obtained from well-known firms in Brazil, such as Ornstein and Company, Jessouron Irmaos and Company, Pinto and Company, etc.

The firm has also worked up a considerable import trade in fruit and Italian wares, which have likewise been purchased as far as possible direct from the place of production.

The management of the firm intends to continue the affair on the same lines as before and is endeavouring to extend the concern on a still larger scale.

The share capital was accordingly raised to 1,500,000 Finnish marks in 1919, and the company's statutes allow it to be raised if necessary up to 3,000,000 marks.

Telegraphic Address: Kauppahallenberg.



Trade mark

P. J. PESONEN

WHOLESALE DEALER IN GRAIN, GROCERIES, DRAPERY GOODS, FEEDING STUFFS,
MACHINE OILS, PETROLEUM, ETC.

VIIPURI (VIBORG)

Mr. P. J. Pesonen opened his business in 1886. It has made steady, uninterrupted progress, and is one of the largest wholesale businesses at Viipuri (Viborg).

The firm carries on wholesale trade in grain and grain products, feeding stuffs, salt, herrings, coffee, tea, sugar, tobacco, dried fruits, spices, petroleum, machine oils, drapery goods and fertilizers.

Its imports are as follows:

from the United States and Canada: chiefly petroleum, machine oils, benzine, wheat, coffee, and dried fruits; plums and raisins from California.

from Brazil: coffee.

from the Argentine: wheat.

from England: drapery goods, cloth, china and glass, wheat, coffee, tea, etc.

from Australia: wheat flour.

from India: tea, spices, and pepper.

from Japan: rice and tea.

from Italy: macaroni and fruit.

from France: semolina.

from Germany: chemicals, machine oils, etc.

The owner of the firm, Mr. P. J. Pesonen, owns five large town properties at Viipuri (Viborg). He has a number of country estates, and is financially interested in several large industrial undertakings in this country.



P. J. PESONEN

Telegraphic Address: Pesonen.

Code: A. B. C. 3rd Edition.

THE FARMERS' TRADING COMPANY LTD.

(MAAMIESTEN KAUPPA O. Y.)

WHOLESALE AND RETAIL DEALERS IN GRAIN, FLOUR, GROCERIES, DRAPERIES, HABERDASHERIES
AGRICULTURAL IMPLEMENTS, ETC.

TURKU (ÅBO)

The Farmers' Trading Company Ltd. (Maamiesten Kauppa O. Y.) carries on wholesale trade in grain, groceries, agricultural machinery, fertilizers, seeds, and drapery goods. Mr. J. G. Nordström has been managing director of the company throughout its existence. The other members of the board of directors are Messrs. J. Malin, J. Kaskinen, J. H. Lauste, and J. G. Hultman.

It was established in 1892, and opened a branch at Uusikaupunki (Nystad) at the same time; the branch, however, was only maintained until 1906.

The original share capital was 20,580 Finnish marks, but this has been increased in the course of time, and now stands at 700,000 Finnish marks. In addition, there is a reserve fund of 2,100,000 marks. Dividends of 25% were distributed in 1916 and 1917, 30% in 1918 and 1919, and 25% in 1920.

The company has made a donation of 195,000 marks to a pension fund for the staff. Considerable donations for public purposes have been made at various times.



J. G. NORDSTRÖM
Managing Director

The sales for the year 1919 amounted to about 9,500,000 Finnish marks and for 1920 to 14,000,000 marks.

Most of the company's customers are country shopkeepers in South-Western Finland.

The firm is in correspondence with a number of prominent business houses in England, America and other countries.

The company employs about 26 persons.

Telegraphic Address: Maalaiskauppa.
Code: A. B. C. 5th Edition.

NORTHERN COUNTRIES IMPORT CORPORATION

(POHJOISMAIDEN TUONTI OSAKEYHTIÖ)

IMPORTERS OF GRAIN, FLOUR AND GROCERIES, ETC. EXPORTERS OF PAPER, MATCHES, ETC.

TURKU (ÅBO)

The Northern Countries Import Corporation (Pohjoismaiden Tuonti Osakeyhtiö) of Turku (Åbo) was founded in 1919, on the initiative of

direct from the places of origin, independently of middlemen.

The company is thus able to supply retailers



K. E. HEIKOLA
Managing Director



TOIVO PIINTILÄ
Chairman of the Board of Directors

Mr. K. E. Heikola, with a share capital of 5,000,000 Finnish marks.

The object of the company is to carry on an import trade in grain, flour, groats, coffee, tea, sugar, spices, fruits, etc. on the most advantageous terms possible, i. e. by importing

with staple groceries and other articles of consumption at favourable prices. By way of solving difficulties connected with the exchange of foreign currency the firm also exports Finnish produce, especially paper, matches and forest produce.

NORTHERN COUNTRIES IMPORT CORPORATION - TURKU (ÅBO)

The business is of such a character as to necessitate close connections with the English-speaking countries, particularly the United States, and with South America.

In order to develop its business to the fullest extent, the firm has taken steps to obtain ocean-going ships of its own.

At present it freights the large steamship »Corona», which makes frequent trips between Finland and distant ports.

Several ten million kilograms of paper have already been exported to America by the »Corona» on the company's account.

The company has already established branches and agencies in a number of places abroad, and others are in contemplation as the business develops. It has an office in New York under the management of Mr. George Laurén.

In London, it is represented by its local agent, Mr. Otto Wallin.

Although the company has only been in existence for so short a time, it has already become an important factor in the foreign trade of Finland.

The conduct of the company is in the hands of a board of directors and a board of management.

The members of the board of directors are Messrs. Toivo Piintilä (chairman), J. E. Sundén, Mainio E. Grönroos, Edvin Lindberg, K. A. Lindberg, and Gunnar Jorma.

The members of the board of management are Messrs. K. E. Heikola, the founder of the

firm, who is also its general manager, Martti E. Jaakkola and Einar Petterson.

Mr. K. E. Heikola owns the majority of the shares.

The company has bought property of its own at Turku (Åbo), and proposes to build on it, in the early future, a modern commercial building with sufficient space for its whole business.

Mr. K. E. Heikola was born in 1878. In 1902, he established at Turku (Åbo) a business which afterwards became a large wholesale house in the town, for the sale of flour and coffee. He discontinued his connection with this firm when the Northern Countries Import Corporation was formed. He is the driving power in that company, and with his energy he will undoubtedly succeed in making it one of the most important business undertakings in the country.

The company's bankers are:

Turku (Åbo): Union Bank of Finland Ltd.
(A. B. Unionbanken i Finland).

Stockholm: Skandinaviska Kredit A. B.

London: Hambros Bank Ltd.

New York: The National City Bank.

Paris: Comptoir National d'Escompte de Paris.

Hamburg: Dresdner Bank in Hamburg.

Copenhagen: Den Danske Landmandsbank.

Telegraphic Address: Tuontiyhtiö.

Codes: Western Union, Five Letter Edition.

A. B. C. 5th Edition.

K. P. RUUSKANEN LTD.

(K. P. RUUSKANEN OSAKEYHTIÖ)

WHOLESALE DEALERS IN WOOL AND COTTON STUFFS, YARNS AND KNITTED GOODS

TAMPERE (TAMMERFORS)

There are now at Tampere (Tammerfors) a number of important wholesale firms, but so recently as the beginning of the eighteen-

1880, he had opened a retail shop at Tampere (Tammerfors), for the sale of groceries, stuffs, yarns and haberdashery. During the first few



LAURI RUUSKANEN
Managing Director



K. P. RUUSKANEN
• 1849 † 1909

seventies there was only one. At that period several of the retailers of the locality began to extend their businesses, and successively undertook wholesale dealing in addition to the retail trade.

Mr. K. P. Ruuskanen was one of these. In

years he confined himself to retail sales, but his interest in wholesale trade gradually increased, and in 1894 the retail shop was entirely abandoned. In 1908 the grocery business was also abandoned, and since then the firm has been engaged exclusively in the drapery trade.



The Firm's Business Premises

In the course of time the firm gained an ever widening circle of customers, and it is now one of the largest establishments of its kind in the country.

Mr. K. P. Ruuskanen, the founder of the firm, died in 1909. He had great capacity for work and possessed a good knowledge of this trade. At the time of his death, he had earned a reputation as one of the foremost business men of the district. He also took a keen interest in local public affairs, and actively participated in their administration. For many years he was a town councillor.

When Mr. Ruuskanen died, his heirs continued the business without changing the name of the firm. It was reorganised as a limited company in 1913, with a share capital of 600,000 Finnish marks, which was increased to 1,050,000 marks in 1917, and to 1,950,000 marks in 1920.

The managing director is Mr. Lauri Ruuskanen, a son of the founder. The assistant manager is Mr. Kusti Suvanto. The board of directors consists of Messrs. Lauri Ruuskanen (chairman), Aug. Lundelin and Kusti Suvanto.

The firm has its premises in a large and imposing building belonging to Mr. Lauri Ruuskanen, which is situated in Tavast Street, in the centre of Tampere (Tammerfors), and is one of the most representative buildings in the town. The premises came under fire during the siege of Tampere (Tammerfors) and the violent fighting which accompanied the taking of the town in the spring of 1918, but the damage which ensued has since been repaired.

From the beginnings, K. P. Ruuskanen Ltd. dealt chiefly in draperies of Finnish manufacture, but, especially since the war, the company has imported large quantities of wares from foreign



Drapery Department

merchants and factories, and it sells these wholesale in Finland. Its largest foreign connection is with England, from which it imports woollen and tricot materials, suitings, dress materials, cottons, linings, yarns, etc.

From Germany it imports haberdashery.

From France, Denmark, Switzerland and Italy it imports silks, fine dress materials, embroidery, lace, etc.

In 1919, the company established a branch at Lahti to supply Eastern Finland with the same goods as the main business sells in North and Central Finland. The manager of this

branch is Mr. Sulo Palmlöf, who previously travelled for the firm for many years.

The annual turnover amounts to many millions of Finnish marks.

The largest shareholder is the head of the firm, Mr. Lauri Ruuskanen, who, after concluding his commercial education, worked for some years in his own firm to obtain a practical knowledge of the trade. Mr. Lauri Ruuskanen is also interested in a number of other commercial undertakings in the locality.

Telegraphic Address: Koopee.

TAMMERFORS DRY GOODS COMPANY LTD.

(TAMPEREEN LYHYTTAVARA O. Y.)

WHOLESALE DEALERS IN HABERDASHERY

TAMPERE (TAMMERFORS)

The Tammerfors Dry Goods Company Ltd. (Tampereen Lyhyttavara O. Y.) was formed in 1916, and deals wholesale in all kinds of haberdashery and articles of luxury, including buttons, press studs, pins, purses, pocket books, lace, embroidery, pens, writing materials, suspenders, celluloid and guttapercha goods, india rubber balls, etc., as well as woollen and silk stuffs, machine thread, marking and crochet thread and woollen yarn, etc.

These articles are imported almost exclusively from England and America.

The share capital was originally 100,000 Finnish marks, and is now 900,000 marks. There is also a reserve fund of 400,000 marks. Messrs. K. Toivanen, J. J. Saarinen and Otto Nousiainen have formed the board of directors ever since the company was started.

The managing director is Mr. Otto Nousiainen. Up to the time when he participated in the formation of this company, he had served for twenty years in various large wholesale firms in different parts of the country.

The company's turnover, in Finnish marks, has been as follows:



OTTO NOUSIAINEN
Managing Director

Turnover

Year	Finnish marks
1917	1,850,000
1918	2,550,000
1919	3,250,000
1920	5,200,000

The firm employs a staff of twelve persons, receiving monthly salaries.



Trade mark

Telegraphic Address: Lyhyttavara.

TAMMERFORS WHOLESALE COMPANY LTD.

(TAMPEREEN TUUKULIIKE OSAKEYHTIÖ)

WHOLESALE DEALERS IN DRAPERY

TAMPERE (TAMMERFORS)

The Tammerfors Wholesale Company Ltd. (Tampereen Tuukkuliike Osakeyhtiö) was founded in 1917 to take over a wholesale grocery, Company continued the business in its large and well situated premises in the centre of the town.



K. KIVIPOHJA
Managing Director



AKSELI HELA
Assistant Manager

drapery and dry goods business which had been established by Mr. Kusto Ojanen and had exceedingly good connections. Mr. Ojanen had carried on the business for thirty-seven years, and the turnover in his last year was 2,000,000 Finnish marks. The Tammerfors Wholesale

In the following year the Tammerfors Wholesale Company Ltd. (Tampereen Tuukkuliike Osakeyhtiö) bought John Blom's wholesale drapery store, which was one of the largest businesses in that line in the country. The firm then began to concentrate on the drapery



The Company's Business Premises

trade, and started importing drapery goods from other countries. Having thus secured possession of two well-known, respected and established concerns, it has good prospects of success.

The business has developed with great speed. Its turnover was in round figures 6,000,000 Finnish marks in the year 1917, and increased in the year 1920 to about 30,000,000 marks. The firm is now one of the largest at Tampere (Tammerfors).

The company buys most of its imported goods from factories and commercial houses in London, Manchester and Bradford.

The share capital is 1,000,000 Finnish marks divided into shares of 500 marks each. The company has a reserve fund of 500,000 marks.

The members of the board of directors are Messrs. K. Kivipohja (chairman), Akseli Hela and A. Häyrinen, with Mrs. I. Kivipohja and Mr. Ivar Lindroos as deputy members.

Mr. K. Kivipohja has been managing director of the company since its foundation, and was engaged in business for sixteen years before that.

Mr. Akseli Hela, who signs on behalf of the firm, had been with Mr. Kusto Ojanen since 1898.

Telegraphic Address: Tukkuliike.

ERTMAN AND SUOJANEN LTD.

(ERTMAN & SUOJANEN OSAKEYHTIÖ)

WHOLESALE DEALERS IN DRAPERY AND GROCERY GOODS

TAMPERE (TAMMERFORS)

In the year 1918, Mr. F. V. Ertman and Mr. L. R. Suojanen bought one of the oldest and best developed wholesale drapery establishments

and Suojanen Ltd. (Ertman & Suojanen Osakeyhtiö), with Mr. E. A. Haapala as a third partner.



FRANS ERTMAN
Manager



LAURI SUOJANEN
Manager

at Tampere (Tammerfors). It belonged to Mr. Fr. Björkqvist, and it had been in existence since 1888. For a short time the business was carried on under the name of Messrs. Ertman and Suojanen, but it was subsequently reorganised as a limited company under the name of Ertman

The share capital was at first 450,000 Finnish marks, and has since been increased to 1,800,000 marks.

The members of the board of directors are Messrs. Haapala (chairman), Ertman and Suojanen, all of whom are actively engaged in

the business. Miss Lempi Pahlman signs on behalf of the firm.

The business comprises importation from abroad, wholesale trading, and wholesale sales to retailers at Tampere (Tammerfors) and other places in Central and Northern Finland.

The firm buys

from England: cotton and woollen materials haberdashery, woollen yarn, sewing cottons, etc.

from America: groceries, such as coffee, tea, spices etc., and grain, dried fruits, etc.

from France: drapery goods.

from Germany: haberdashery, etc.

The company also sells tobacco made by Finnish factories.

The turnover for the year 1919 was about 20,000,000 Finnish marks and for the year 1920 30,000,000 marks.

The company has a branch at Oulu (Uleåborg), for trade in Northern Finland;

in other districts, its sales are conducted chiefly through its travelling agents.

Mr. Haapala was born at Oulu (Uleåborg), where he had a business of his own. He afterwards engaged in business in Petrograd, and has acquired considerable business knowledge through European travel.

Mr. Ertman first served in the offices of commercial firms at Oulu (Uleåborg) and Tampere (Tammerfors). He afterwards joined with Mr. Suojanen in establishing a business at Terijoki, near the Russian frontier. This establishment was burned down by the Russians and insurrectionaries at the beginning of the Finnish War of Independence, and after the end of the war both partners removed to Tampere (Tammerfors).



E. A. HAAPALA
Manager

Telegraphic Address:
Ertmansuojanen.

TUOM. LAURELL

EXPORTER OF BUTTER AND GRAIN, IMPORTER OF AGRICULTURAL MACHINERY

VASA

Mr. Tuomas Laurell is one of the pioneers of that progressive group of Finnish merchants which has grown up at Vasa of recent decades, and whose influence and energy under his feet, but his enterprising spirit and unusual energy succeeded in overcoming all difficulties, and finally in gaining the respect and confidence of his competitors.



TUOM. LAURELL



T. W. LAURELL

can now compete with that of the older mercantile families of the locality. He settled at Vasa as a merchant at a time when the trade and industry of that town were almost exclusively represented by members of the Swedish-speaking section of society. It was therefore no easy matter for him to gain firm ground

Mr. Laurell removed to Vasa and established his business there in the year 1887.

Before that time he had travelled in England and Germany for the purpose of studying commercial conditions in those countries. He returned after a year's absence, and established at Vasa a business for the export of butter and



The Firm's Business Premises

grain and the import of groceries and agricultural machinery.

At that time Vasa was the first among the butter-exporting towns of the country. At the end of the eighties, the quantity of butter exported from Vasa averaged about 850,000 kilograms annually, and in some years exceeded a million kilograms.

Mr. Laurell soon took one of the most prominent places among the butter exporters of the country, and it was not many years before he was the principal exporter in that line in all Finland. In the best years he exported as much as 1,600 casks a week. He established branches at Oulu (Uleåborg), Tampere (Tammerfors), Lahti and Hanko (Hangö), and started a shop of his own at Newcastle-on-Tyne, England.

However, he did not keep these branches very long, as he found it better to concentrate on the head office.

In the early nineties Mr. Laurell made repeated visits to England, doing all he could to introduce Finnish butter on the market there.

Up to that time Danish butter had been in sole possession of the market, so that the work he did and the connections he made were of the utmost importance to the future of the Finnish butter export trade.

He himself, however, was not long to reap the fruits of his work in this direction. It so happened that the butter export trade became more and more concentrated at Hanko (Hangö), and large butter firms grew up there with whom it was impossible for the exporters of other towns to compete. It is true that even so Mr. Laurell continued to export butter, but he no longer did so on the same scale as before.

His grain trade included rye, oats and barley, and made great progress during the eighties and nineties. He was at that time, and is

still, one of the largest grain exporters in the country.

The rye exported includes seed-corn, which has a good reputation under the name of »Vasa Seed Rye», especially in Sweden and Northern Russia. The oats used to go mainly to England and France, through the London Corn Exchange, but large quantities were also sold in Sweden, where it had a good market. Vasa kiln-dried black oats have always sold well on the London Corn Exchange.

The firm's trade in agricultural machinery comprises the purchase and resale of mowing machines, for which it is one of the largest concerns in Northern Finland.

The total turnover of this business was in the years before the world war as much as six or seven million Finnish marks annually.

Mr. Laurell is also interested in a number of other undertakings in the locality.

Large claims have been made upon his commercial knowledge and capacity for work. Thus he was for some fifteen years a member of the board of directors of the Vasa branch of the National Joint Stock Bank (Kansallis-Osake-Pankki), then a member of the discount committee of the branch of the Northern Union Bank Ltd., (A. B. Nordiska Föreningsbanken), and he now belongs to the discount committee of the branch of the Bank of Finland (Suomen Pankki). He is also a director of various manufacturing and commercial enterprises at Vasa and other places. He received the title of Councillor of Commerce in 1919.

Mr. T. W. Laurell, son of the founder, has since 1905 been partner and second head of the firm, and he signs its name.

Telegraphic Address: Laurell.

Code: A. B. C. 4th Edition.

LASSILA AND TIKANOJA LTD.

(LASSILA & TIKANOJA O. Y.)

WHOLESALE DEALERS IN DRAPERY AND HABERDASHERY

VASA

Messrs. J. Lassila and Frith. Tikanoja started one of the principal firms of its kind in the country. In the spring of 1913 it was reorganised as a wholesale business in drapery and haberdashery at Vasa in the year 1905, under



FRITH. TIKANOJA
Chairman and Managing Director



J. LASSILA
Deputy-Chairman of the Board of Directors

the name of Lassila and Tikanoja. The founders both had good experience of these lines, but owing to lack of capital they had to begin on a small scale.

By energy and skill, however, they managed to work up their enterprise so that it became

a limited company, with an original share capital of 600,000 Finnish marks, divided into shares of 5,000 marks each.

As the business grew the share capital has also been augmented as follows:



Drapery Store

Share Capital

Year	Finnish marks
1913	600,000
1916	1,500,000
1918	3,000,000
1920	6,000,000

The funds owned by the company in share capital and reserves amounted at the end of 1921, when due allowance had been made for depreciation of real property and securities, to more than ten million Finnish marks.

The shareholders include the founders of the firm and also several of the senior members.

The business has progressed more quickly since it was turned into a limited company. The turnover touched ten million Finnish marks by 1915, for 1919 it rose to 67 millions, for 1920 to 86 millions and for 1921 to 100 million Finnish marks.

It is unusual for a commercial enterprise which began on such a small scale to develop so fast. The success of this one is undoubtedly partly due to the strong national awakening which has taken place in the Finnish-speaking business world of Vasa within the last twenty years, and wholly changed the character of the commercial life of the town.

The firm deals mainly in Finnish and foreign cotton goods. It is one of the largest wholesale dealers in this line in the country. It also sells haberdashery and groceries, such as coffee, tea, fruits and spices.

The company has connections with a number of large foreign firms, and does a considerable import trade.

It imports:

from England: stuffs, woollen yarn, etc.

from Brazil: coffee.

from California: dried fruits.

from France: silk goods and haberdashery.
from Spain: raisins.

The firm opened a branch office in Helsinki (Helsingfors) in the year 1918, to serve business in the capital and the south of the country.

Mr. Frith. Tikanoja is managing director of the company.

In the autumn of 1919 Mr. J. Lassila, one of the founders of the firm, resigned his place in the management, but he remained a member of the board of directors. Other members of the board are Messrs. Frith. Tikanoja (chairman and managing director), Kaarlo Kangas, Lauri Niinioja, Ville Mattinen and J. E. Nissi, all of whom, each separately, are authorised to sign the name of the firm. The deputy members of the board are Messrs. Niilo Antila, confidential clerk of the firm, K. Ojala, and J. E. Mäkynen. These are all active members of the firm.

Mr. V. Mattinen is manager of the branch in Helsinki (Helsingfors).

The two founders of the firm, Mr. J. Lassila and Mr. Frith. Tikanoja, are what are called in England »self-made men». They both grew up in poor circumstances, felt early the desire to earn their own living, began as errand boys and shop assistants, and advanced step by step to the place in society which they now occupy.

As the commercial life of Vasa passed more and more into the hands of the Finnish-speaking population, they also gained influence and esteem in the public life of the town. They belong to the boards of directors of a number of commercial undertakings, and have been elected to various public offices.

Mr. Tikanoja is a member of the board of directors of the Vasa branch of the National Joint Stock Bank (Kansallis-Osake-Pankki), the Vasa Boot Factory Ltd. (Vaasan Kenkätehdas Osakeyhtiö), the Teräs Ironmongery Company Ltd. (Rautakauppa Osakeyhtiö Teräs), the Vasa Grain and Seed Trading Company Ltd. (Vaasan Vilja- ja Siemenkauppa Osakeyhtiö) and others.

Lassila and Tikanoja Ltd. are large shareholders in several of the largest manufacturing concerns of the country, including the Vasa Cotton Manufacturing Company Ltd. (Vasa Bomulls Manufaktur Aktiebolag), the Vasa Boot Factory Ltd.

(Vaasan Kenkätehdas Osakeyhtiö), P. G. Holm Ltd. (A. B. P. G. Holm O. Y.), John Barker Ltd. (A. B. John Barker O. Y.), the Northern Clothing Mill Ltd. (Pohjanmaan Verkatehdas O. Y.), and the Knitting and Ribbon Mill Ltd. (Kutomo & Punomo O. Y.), etc.

Telegraphic Address: Tikanyhtiö.



KAARLO KANGAS

CARL FINNILÄ LTD.

(CARL FINNILÄ AKTIEBOLAG)

WHOLESALE DEALERS IN FLOUR, COLONIAL PRODUCE, TEXTILES, AND SMALLWARES

VASA

This firm is one of the oldest now existing at Vasa. It was established by Mr. Carl Finnilä in 1866.

He died in 1885, and the business was then carried on by his eldest son, Mr. Carl Johan Finnilä.



CARL FINNILÄ
• 1838 † 1885



C. J. FINNILÄ
• 1862 † 1919

Mr. Carl Finnilä was a self-made man, who was honoured for his integrity in all his doings. By hard work and a clear eye for business, he worked up his firm to large dimensions, according to the standard of his time, and won for it a known and esteemed name.

In 1900, it was turned into a limited company with a share capital of 1,500,000 Finnish marks. The share capital has since been increased and amounts to 3,000,000 marks, in addition to which the company has a reserve fund of 2,000,000 marks.

CARL FINNILÄ LTD. - VASA

The progress made can be seen from the following figures:

Turnover	
Year	Finnish marks
1901	4,500,000
1911	6,250,000
1916	13,000,000
1919	35,000,000
1920	38,000,000

The business includes wholesale trade in flour, grain, salt, coffee, tea, sugar, dried fruit, syrup, herring, bacon, spices, petroleum, oils, soap, candles, ropes, woollen and cotton textile goods, and smallwares.

The firm has connections for the importation of these articles with a number of large and esteemed firms in England, France, America and other countries.

Its market comprises Central and Northern Finland.

As its business grew in the course of years, it has established a number of branches. It has branches at Myllymäki

(opened in 1894), Kemi (1910), Gamlakarleby (1913) and Jyväskylä (1918).

Mr. C. J. Finnilä remained managing director of the company until his death, which occurred in December, 1919.

Mr. Carl Johan Finnilä was born in 1862, and received his mercantile education partly by serving abroad and partly in his father's business. He came to enjoy great confidence in his own locality, in both the mercantile and

the municipal sphere. He was for many years a town councillor, a director of various companies, and one of the directors of the Vasa branch of the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken).

The board of directors of the company now consists of Messrs. Hugo Finnilä, Knut Waselius, B. Schwanck, Balder Hammer, and Fr. Lindroos.

Mr. Hugo Finnilä is managing director and Mr. Knut Waselius his assistant.



HUGO FINNILÄ
Managing Director

Telegraphic Address: Carl Finnilä.

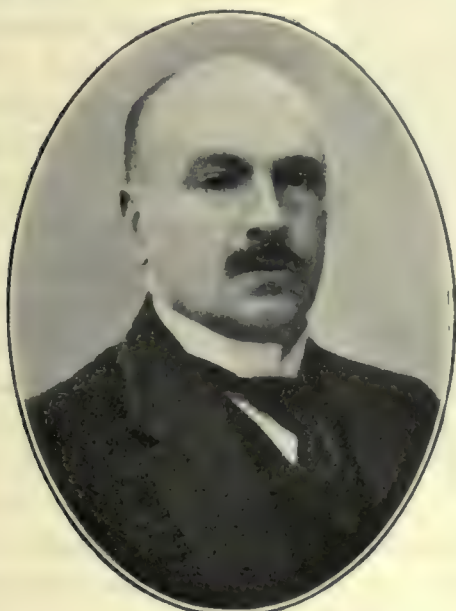
E. TRUMMER AND COMPANY'S SUCCESSORS

(E. TRUMMER & CO. EFT.)

COMMISSION AND INSURANCE AGENTS

VASA

The above named firm was started by the late Consul E. Trummer in the year 1892. Its business grew larger and larger as years up to January 1st, 1909. Mr. J. Kallis, who had previously been employed by the firm and held its procuration, then became a partner.



J. KALLIS



ALFRED VIKLUND

passed, and now comprises principally grain, flour, groats, coffee, tea, and cotton, etc.

The insurance department effects fire, marine and transport insurances.

Consul E. Trummer was the owner of the concern and carried it on under his own name

In January, 1914, Consul Trummer left the firm, and Mr. Alfred Viklund, who had also previously been procurist, became junior partner. Messrs. Kallis and Viklund have carried on the business ever since, with no other change than that the name of the firm was altered to

E. Trummer and Company's Successors (E. Trummer & Co. Eft).

The firm represents at present the following foreign firms:

Messrs. Bessler, Waechter & Co. Ltd., London.

Aitken, Melrose & Co. Ltd., London.

Robertson, Irland & Co., Dundee.

The Quaker Oats Company, Chicago.

Washburn, Crosby and Co., Minneapolis Minn. (through A. I. With, Christiania).

The Standard Rice Company Inc., Houston, Texas.

Koninklijke Stearine Kaarsenfabrik, Gonda.

Bunge & Co., Amsterdam.

Bohlen & Behn, Hamburg.

Max Vincent Meyer, Hamburg.

Mr. Eduard Trummer, the founder of the firm, was born at Reval in January, 1859. He first entered business life in that town, and later served with Messrs. G. Neidlinger in Petrograd. He removed to Vasa in the year 1883 as representative of that firm.

Mr. Trummer was one of the founders and for many years managing director of the Oravais Factory Ltd. (Oravais Fabriks Aktiebolag), large textile manufacturers. He was for about twenty years managing director of the Vasa Soap Factory Ltd. (Vasa Tvålfabriks Aktiebolag). He was also a member of the board of directors

of the Vasa Joint Stock Bank (Vasa Aktie Bank), and one of the directors of the Vasa North Sea Steamboat Company Ltd. (Vasa Nordsjö Ångbåts Aktiebolag). He took an active part in the life of the locality, and was for many years a member of Vasa Town Council.

Mr. Eduard Trummer died at Vasa on July 26th, 1914.

Mr. Jakob Kallis was born in the rural parish of Gamlakarleby on September 23rd, 1871.

He attended the lyceum for six years, and then entered the Brahestad Commercial School, which he left in 1893. He has worked for his present firm ever since that time, except for the years 1904—1908, when he was manager of the Vasa Soap Factory Ltd. (Vasa Tvålfabriks Aktiebolag), of which firm he is managing director.

Mr. Johan Alfred Viklund was born at Munsala on November 3rd, 1877. When he had finished his schooling in Finland he studied at the Gera Commercial Academy

from 1900—1901. In 1909, he entered the University of Edinburgh, where he studied political economy and also languages.

Telegraphic Address: Trummerco.

Codes: A. B. C. 5th Edition.

Bentley's.



E. TRUMMER

* 1859 † 1914

E. J. OLLONQVIST

WHOLESALE DEALER IN GROCERIES AND DRAPERY

VASA

Mr. E. J. Ollonqvist established this business at Vasa in the year 1905, and still carries it on under his own name.

The business has throughout embraced trade in herrings, dried fish, groceries and drapery goods.

The firm has obtained a steady custom and an excellent reputation in these lines, owing to skilful management and good business methods.

It imports:

from England, America, France, Italy, etc.: coffee, sugar, meal, groats, spices, dried fruits, textiles, etc.

from Holland, England and Norway: herrings.

It buys a large part of its dried fish and herrings at Norway.

Mr. E. J. Ollonqvist, the head of the firm, was born in 1872. He is interested in a number of large enterprises of different kinds in his locality. Thus, he is chairman of the board of management of the Wellamo Fire Assurance Company Ltd., (Brandförsäkringsaktiebolaget Wellamo), one of the directors of the Annuity

and Capital Insurance Company of Vasa (Lifränte- och Kapitalförsäkringsanstalten i Vasa), the Vasa Tobacco Factory Ltd., (Vasa Tobaksfabriks

Aktiebolag), A. Wisén Ltd. (A. Wisén Aktiebolag), the Finnish Motor Factory Ltd. (Finska Motorfabriks Aktiebolaget) and the Vasa Technical Factory Ltd. (Vasa Tekniska Fabrik Aktiebolag) and has long been a member of the board of directors of the Union Bank of Finland Ltd. (Aktiebolaget Unionbanken i Finland) and of the central board of directors of the same. Moreover he is chairman of the board of directors of the Drapery-Central Ltd. (Kangas-Keskus O.Y.) in Helsingfors. He has

also for many years been a town councillor of Vasa, and is still a member of the Vasa Chamber of Commerce and of the Central Chamber of Commerce of Finland.

Mr. Lars Ollonqvist is assistant head of the firm.

Telegraphic Address: Ollonqvist.



E. J. OLLONQVIST

ENIGHETEN BUTTER EXPORTING COOP. SOCIETY

(SMÖREXPORTLAGET ENIGHETEN M. B. T.)

EXPORTERS OF DAIRY PRODUCE

VASA

The above named butter-exporting cooperative society was started at Vasa in 1916, on the initiative of a dairy association. The object of the society was to sell the produce of its members and others, both in Finland and abroad, and to buy for them the machinery and requisites they needed. Only those dairies and dairy associations which work on cooperative lines are admitted to membership.

The members are all dairies in Swedish-speaking parts of the country; in 1921 they are all in Ostrobothnia, and number 25.

The society has selling agents in England, Sweden, Denmark, and Germany.

It does not buy its wares outright, but sells them on commission for its members and others. It has, however, several dairies of its own in Ostrobothnia. Part of the dairies' produce is sold within the country, through the head office at Vasa and branches in Helsingfors and at Gamlakarleby.

In 1920, the society started a cask factory of its own at Gamlakarleby.

The turnover of the society has been as follows:



OLOF EHRSTRÖM
Managing Director

Turnover

Year	Finnish marks
1916	2,200,000
1917	3,700,000
1918	4,200,000
1919	4,800,000
1920	14,500,000

The society is managed by a board of directors of six persons, and three managers, one of whom is general manager.

Mr. Johannes Storbjörk is chairman of the board

of directors. Mr. Olof Ehrström is general manager, and the other managers are Messrs. Arvid Rosenberg and M. A. Hellstén.

Telegraphic Address: Enigheten.
Code: A. B. C. 5th Edition.

VASA WHOLESALE TRADING COMPANY LTD.

(VAASAN TUKKUKAUPPA O. Y. — VASA PARTIAFFÄR A. B.)

WHOLESALE DEALERS IN GROCERIES AND DRAPERY

VASA

Two merchants named M. Klemettilä and Ernst Lindqvist started in 1902 a wholesale grocery business at Vasa, under the name of

The firm retained the same name until the year 1913, when the staff obtained possession of it and reorganised it as a limited company



E. PIKKUMÄKI
Manager



A. MÄKELÄ
Manager

Klemettilä and Lindqvist. As time passed, this firm became one of the most important in the locality, and it supplied groceries from its stock to country shopkeepers and retailers in the towns over large parts of Northern Finland.

under the name of the Vasa Wholesale Trading Company Ltd. (Vaasan Tukkukauppa Osakeyhtiö — Vasa Partiaffär Aktiebolag).

The company's statutes were passed on April 13th, 1913, and the constituent meeting of the shareholders was held on May 5th the same year.



Part of the Office

Mr. E. Lindqvist was appointed managing director.

The share capital, at first 175,000 Finnish marks, was increased to 350,000 marks in 1917, and later brought up to 1,000,000 Finnish marks by the persons who are interested in it. In addition to this capital, it has reserve funds amounting to 500,000 Finnish marks.

All the shares in the company were bought in 1918 by Messrs. E. Pikkumäki, A. Mäkelä and Alfr. Maajärvi. These had previously been shareholders and members of the concern, the two former being travelling agents and the last a book-keeper.

These three form the board of directors.

The firm conducts wholesale sales of Finnish manufactures and of everything included in the grocery trade, such as wheat flour, rye flour, different kinds of groats, American bacon, tobaccos, crystal sugar, sugar, coffee, etc.

It has aimed at importing these articles direct from the producing countries.

The turnover had reached high figures even before the firm was turned into a limited company. Since the reorganisation it has succeeded in gaining the confidence of an ever growing circle of customers, and the turnover has risen steadily. Of recent years the sales have been round about 20,000,000 Finnish marks annually.

All this shows that the Vasa Wholesale Trading Company Ltd. (Vaasan Tukkukauppa Osakeyhtiö — Vasa Partiaffär Aktiebolag) is one of the most important of the numerous wholesale grocers which are domiciled at Vasa and trade over Central and Northern Finland.



Trade mark

Telegraphic Address: Tukkukauppa.
Code: A. B. C. 5th Edition.

GUSTAF SVANLJUNG

EXPORTER, IMPORTER, SHIPBROKER AND FORWARDER

VASA

Mr. Gustaf Svanljung started this firm in the year 1890, and still remains at its head. Messrs. Werner and Sidney Svanljung are shareholders and hold the firm's procuration, the former being head of the importing department and the latter of the ship-broking and forwarding department.

The firm has made remarkably good progress. In 1919 it became necessary to simplify its organisation by separating the timber- and granite-exporting business from the parent concern. These lines were transferred to three nominally independent companies, which have separate directors and management, but all the shares in them are held by Mr. Gustaf Svanljung.

These three companies are as follows:
The Svanljung's Factories Ltd. (Osakeyhtiö Svanljungin Tehtaat), registered at Vasa, which owns the Alavo steam sawmill and glass works.
The Metviken Steam Sawmill Ltd., (Aktiebolaget Metvikens Ångsäg), at Vasa, which owns the

Metviken steam sawmill, flour mill and colour factory.

The Kivimo Company Ltd. (Osakeyhtiö Kivimo), Vasa, which owns the Kaakamo black granite quarries.

The two former companies export sawn timber, and the third hewn and polished granite.

The parent firm has from its very beginning exported seed corn and alopecurus and timothy seed. These seeds have found a very wide market in many European countries, as, being grown in a northern climate, they produce a very abundant crop in warmer countries.

The importing department imports from abroad and sells in Finland agricultural machinery and implements, machinery for manufacturing purposes, manures, salt, coal, iron, and lubricants.

Thus the firm does a very extensive and somewhat multifarious business. Its different lines have, however, an internal connection, not only in the fact that they all stand under one



GUSTAF SVANLJUNG

management, but also because each detail has, so to speak, arisen out of a preceding one. The export business helps to finance the imports. The firm exports not only timber, the natural export of Finland, but also Finnish granite, which is in great demand abroad, and seed corn, which has for several decades been an export of considerable importance to the commercial life of Vasa. In that part of the country agriculture has reached a high level, and the foreign machinery, tools, manures, etc. which it requires are supplied by this firm. The owner of the firm holds the principal interest in some of the vessels which convey its goods.

The firm owns extensive estates, upon which it tests its agricultural machinery and manures, and where it carries on successful agriculture and forestry.

Mr. Gustaf Svanljung, the head of the firm, was born at Vasa in 1864. Before starting his independent undertakings, he served with

both commercial and ship-broking firms in this country. He has found time to act as director of other concerns, besides those which he owns. He is a large shareholder in and managing director of the following firms:

The Vasa Shipping Company Ltd. (Vasa Fartygs Aktiebolag), Vasa, which owns a shipyard where it builds motor and sailing boats, and is engaged in the shipping trade.

The Vasa Lace Factory Ltd. (Vasa Spetsfabriks Aktiebolag), Vasa, the largest lace factory in the North.

Telegraphic Address: Svanljung.

Codes: New Zebra.

Wood.

Zebra Wood.

A. B. C. 4th and 5th Ed.

Scott's 10th Edition.

LÅNG AND WILLFÖR LTD.

(A. B. LÅNG & WILLFÖR O. Y.)

AGENTS

VASA

The firm of Lång and Willför Ltd. (A. B. Lång & Willför O. Y.) was started in the year 1917 by Mr. Alfred Lång and Mr. Oskar Willför

The firm deals principally in textiles, yarns, ironware, tools, building materials, etc.

It holds agencies in these lines for leading



ALFR. LÅNG
Managing Director



OSKAR WILLFÖR
Joint Manager

as an agency business. Their idea was to get into direct touch with firms in England and America, and thus to supersede the Scandinavian agents who had previously done a large trade in the north of Finland, and they carried out the plan according to their wishes.

manufacturers in England, America, Germany, and Belgium.

Thus it has imported into Finland large quantities of cotton and woollen materials, yarns, fine tricot articles, rain coats, wax cloth, pegamoid and leather cloth, manilla, hemp and

LÅNG AND WILLFÖR LTD. - VASA

sisal rope, machine belting, and iron goods such as roofing plate, tin plate, copper, copper wire, machine parts, tools, etc.

The firm has opened two offices, at Vasa and in Helsingfors, and has thus been enabled to get into touch and form permanent connections with a very large number of the Finnish wholesale dealers in the different lines for which it holds foreign agencies.

It has thus worked its way up and become one of the best known and most active of the agency firms in Finland.

In the year 1920 Messrs. Lång and Willför Ltd. bought a glove factory which had been carried on in Jyväskylä for a number of years by A. Fredriksson Ltd. This factory has now been removed to Vasa and enlarged and modernised. It now makes fine quality gloves of glacé, nappa, mocha, wash leather, etc., which are in such satisfactory demand that the factory is to be further enlarged in the immediate future.

The firm Lång and Willför Ltd. was at first

managed as a private company, but in 1918 it was reorganised as a limited company with a paid up capital of 100,000 Finnish marks, which was increased in 1920 to 200,000 marks.

The board of directors consists of Messrs. Alfred Lång, Oskar Willför, and Sanfr. Riska.

Mr. Alfred Lång is managing director.

The firm has its head office at Vasa and a branch office in Helsingfors, which is managed by Mr. Oskar Willför.

The firm employs a number of travellers.

Its turnover has been as follows:

Turnover	
Year	Finnish marks
1917	2,000,000
1918	3,500,000
1919	12,000,000
1920	13,400,000

The company's bankers are the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken).



SANFR. RISKA
Joint Manager

Telegraphic Address: Longwill.

Code: A. B. C. 5th Edition.

THE „KESKUS“ EXPORT AND IMPORT COOPERATIVE SOCIETY OF SOUTHERN OSTROBOTHNIA

(ETELÄ-POHJANMAAN VIENTI- JA TUONTIKUNTA »KESKUS» R. L.)

EXPORTERS OF GRAIN, SEED, TAR AND TURPENTINE,
IMPORTERS OF AGRICULTURAL IMPLEMENTS, GRAIN, CATTLE FOODS, ETC.

VASA

The »Keskus» Export and Import Cooperative Society of Southern Ostrobothnia (Etelä-Pohjanmaan Vienti- ja Tuontikunta »Keskus») was founded and began its activities on December 1st, 1918.

The members consist of both limited and other companies and private men of business who deal in agricultural products and agricultural requisites in Ostrobothnia.

Ostrobothnia is the principal agricultural district of Finland. The trade in agricultural produce and also in same articles necessary for farming has for decades been in the hands of scattered, for the most part, economically weak private concerns.

The society was established in order to give this trade stronger representation, and with an eye not only to the home market and its needs,

but also to foreign trade, i. e. the export of Finnish produce.

For various technical reasons, and in view of the experience of large cooperative organisations in this country, it was decided to establish the society on a cooperative basis.

At the time of formation, the society's share capital amounted to 380,000 Finnish marks paid up and 1,900,000 marks guaranteed.

The assets of the society were in 1920 as follows:

Finnish marks	
Paid up capital .	910,000
Reserve fund . .	307,000
Guarantee fund .	4,550,000



PAUL SAUSO
Manager

Thirty-four trading firms are members of the society, 17 of them being limited companies, 4 other companies, and 13 private men of business. Their sphere of operations covers the whole of Ostrobothnia.

THE »KESKUS» EXPORT AND IMPORT COOPERATIVE SOCIETY - VASA

The society also does business in other parts of the country, and has branches at Turku (Åbo) and Viipuri (Viborg).

During the first year of its existence the society dealt principally in articles of Finnish origin, its turnover amounting in round figures to 17,000,000 Finnish marks.

The society has exported timothy seed to Sweden and Denmark, alopecurus to England and cow-berries to Germany, as well as all kinds of seed-corn, grass seed, tar and turpentine.

It has imported American agricultural

machinery, fertilizers from England and Holland, sacks and sacking from England, barrels, etc. from Denmark, as well as salt, cattle foods, grain, machinery, etc. from various countries.

The board of directors of the society consists of Messrs. C. Michelsén, J. Kuoppala, J. Kitinoja, Hugo Kaija, Esa Lammi, and J. K. Kuoppala.

The manager is Mr. Paul Sauso, born at Vasa in 1885.

Telegraphic Address: Keskus.

Code: A. B. C. 5th Edition.



Trade mark

VASA GRAIN AND SEED COMPANY LTD.

(VAASAN VILJA- JA SIEMENKAUPPA O. Y. —
VASA SPANNMÅLS- OCH FRÖHANDEL A. B.)

WHOLESALE DEALERS IN GRAIN AND SEEDS

VASA

This firm was started in the year 1916, on the initiative of a number of rural shopkeepers in the neighbourhood of Vasa.

The company exports alopecurus, timothy seed, tar, resin, cow-berries, etc., to Denmark, England, Holland, Portugal, Germany, etc.

It imports grain, cattle foods, manures and seeds from Germany, Sweden, Denmark, the Baltic countries, etc.

Flower seeds are imported from England, and wheat flour from America.

The company has annually sold in other countries about 70,000 kg. of alopecurus seed, about 60,000 kg. of caraway seeds, about 250,000 kg. of timothy seed, and about 8,000 barrels of tar.

The company only sells what is called peasant-made wood tar. It has a depot near Vasa, called the Vasa Tjärhof, where the tar is stocked and sorted.

The board of directors comprises Messrs. N. Eskola (chairman), Frith. Tikanoja, Tuomas Kontturi, J. K. Kuoppala, J. Kujanpää, and Matti Malkamäki. Several of these are country shopkeepers and farmers in the neighbourhood of Vasa.

Mr. Eliel Berggren is manager of the company.

The share capital of the company is 300,000 Finnish marks.

Wood tar (2,000 barrels) ready for Export



Telegraphic
Address: Vilja.

FINNISH LEATHER FACTORIES' COMPANY LTD.

(SUOMEN NAHKATEHTAITTEN OSAKEYHTIÖ)

WHOLESALE DEALERS IN HIDES, LEATHER GOODS AND TANNING REQUISITES

HELSINKI (HELSINGFORS)

The object for which the Finnish Leather Factories' Company Ltd. (Suomen Nahkatehtaitten Osakeyhtiö) was started was to bring and G. Jokinen, representing the leather industry in different parts of the country. The share capital was at first 500,000 Finnish



VILJO HEINONEN
Manager



EINARI HAATAJA
Manager

about cooperation within the leather trade for the joint purchase of raw materials for the leather factories, such as hides, tanning extracts, etc., and the joint sale of those factories' products.

The firm was founded in 1917 by Messrs. Oskar Nikander, J. N. Salminen, J. V. Suominen

marks, but was augmented during the first year to 700,000 marks, and subsequently as below:

Year	Finnish marks
1918	2,000,000
1919	4,000,000
1920	6,000,000



Store of Raw Materials

The company supplies the Finnish leather factories with the hides, tanning extracts, oils, chemicals, etc., which they require, by purchasing large quantities of these articles from abroad, especially from England, Germany and America. During the year 1919, the firm bought 30,000 Colorado hides from America, 54,000 hides from the Argentine, 1,200,000 kg. of quebracho tanning extract, and large quantities of chemicals of different kinds from England and Germany — and that in spite of all the restrictions which at that time pressed very heavily on the leather industry. The value of the goods purchased that year by the firm exceeded 36,000,000 Finnish marks.

The Argentine is one of the principal sources for the importation of hides to Finland, and the company has a representative of its own there, Mr. Eino Heinonen, who is stationed in

Buenos Ayres and has since 1918 managed all the firm's purchases in that country.

The firm has also representatives in other places abroad, and intends gradually to appoint more, in the places which are of the greatest importance for this trade.

The firm buys Finnish as well as foreign hides, but during the last few years the trade in Finnish hides has been subject to such severe regulation that the firm could not extend its business in this direction as much as it would have wished.

The company also does agency business as representative for foreign manufactures.

Thus for instance, it is the Finnish representative of the Badische Maschinenfabrik, Durlach (Germany), which makes machinery for the leather industry.

Most of the products of the Finnish leather



Store of Hides

industry are sold in this country. They have, however, also found a market abroad, in previous years in Russia especially. The company considers that the export of Finnish leather is one of its functions, and has tried to work up a market in the Baltic States. It has exported shoes and box and other ready-dressed leather.

The company's total annual turnover has been as follows:

Turnover	
Year	Finnish marks
1917	1,000,000
1918	3,000,000
1919	37,000,000
1920	40,000,000

The company made in 1919 profits of 804,444:14 Finnish marks. 25 % of these profits

were placed to the reserve fund, and a dividend of 10 % was paid on the share capital.

The company has made considerable donations out of its annual profits, partly to general social objects, such as the Finnish University at Turku (Åbo), and partly for the technical improvement of the tanning trade, an object which the company considers itself specially bound to support.

The Finnish Leather Factories' Company Ltd. (Suomen Nahkatehtaitten Osakeyhtiö) works in close cooperation with the Finnish Transoceanic Trading Company Ltd. (Suomen Valtamerentakainen Kauppa O.Y.). Both these firms have the same representative, Mr. Eino Heinonen, in Buenos Ayres.

The company is managed by a board of seven directors, elected for three years at a time. The members of the board are in 1921



The Company's Warehouses at Kerava

Messrs. J. N. Salminen, Emil Pakkala, U. J. Tammenoksa, J. V. Suominen, Oskar Nikander, H. Em. Åström, and Hj. Emanuelson.

Mr. Oskar Nikander is chairman of the board.

All the above-named are representatives of different leather factories. Most of the shares in the company are held by leather factories or persons closely connected with them.

The commercial side of the firm is managed on behalf of the board by two managers, Mr. Viljo Heinonen and Mr. Einari Haataja. Both

of them had served with other firms in the same line before they entered the employment of the company, and had thus gained a knowledge and experience of the trade.

The firm has its head office in Helsinki (Helsingfors), and has warehouses there and in other places. It has large warehouses, for instance, adjoining Kerava station.

Telegraphic Address: Wuota.

Code: A. B. C. 5th and 6th Editions.



Trade mark

NIKANDER LTD.

(OSAKEYHTIÖ NIKANDER AKTIEBOLAG)

WHOLESALE DEALERS IN LEATHER AND RAW MATERIALS FOR FOOTWEAR

HELSINKI (HELSINGFORS)

The above-named company was started in August 1917, in order to amalgamate a number of older firms in the leather trade. and Mr. Jeremias Saarinen's leather factory at Hindhår station, near Porvoo (Borgå). The founders of the present company



OSKAR NIKANDER
Managing Director



R. E. NIKANDER
Chairman of the Board of Directors

Thus, the company bought up Messrs. O. Nikander and Company, a well-known wholesale leather firm started by Messrs. Osk. Nikander and R. E. Nikander in 1897, Messrs. Antero Katajainen, established in 1913, the Solea Boot-Repairing Workshop of Helsinki (Helsingfors),

were Messrs. Osk. Nikander, Antero Katajainen, Toivo A. Viinikka and Jeremias Saarinen.

The share capital of the company was originally 650,000 Finnish marks, and was augmented to 1,300,000 marks in 1919.

NIKANDER LTD. - HELSINKI (HELSINGFORS)

The company had in year 1920 a reserve fund of about 490,000 Finnish marks.

The members of the board of directors are Messrs. R. E. Nikander (chairman), Osk. Nikander, Toivo Viinikka, Antero Katajainen and Jeremias Saarinen.

Mr. Osk. Nikander is managing director.

The company does wholesale and retail trade in leather goods, mainly of Finnish origin, and raw materials for footwear. The firms taken over were already well introduced and had extensive connections, so that the company made good progress from the very beginning, as is clearly shown by the following figures.

The total turnover was as follows:

Turnover	
Year	Finnish marks
1917	1,500,000
1918	5,400,000
1919	9,000,000
1920	13,700,000

The turnover does not include the value of goods sold by the firm as agents.

The company's imports include tools for shoe-making, rings, hooks and buttons for footwear, and other kinds of semi-manufactures for the shoe industry, also shoe-grease.

The company obtained in Messrs. O. Nikander and Company's clientèle a large circle of customers for these particular articles, and also took over that firm's many valuable foreign connections. Messrs. O. Nikander and Company had added

to its wholesale trade a well-organised agency business, and represented a large number of foreign firms dealing in leather and shoe-making requisites.

The company has its head office in Helsinki (Helsingfors), through which it conducts its wholesale and retail trade in leather and shoe-making requisites. It has also a leather shop at Kerava station, 30 km. north of Helsinki (Helsingfors).

The company likewise carries on the Solea Boot-Repairing Workshop in Helsinki (Helsingfors). This workshop has American machinery and does repairs while the customers wait. It is beginning to replace handwork by machinery to an ever greater degree.

Finally there is the leather factory at Hindhär, whose speciality is the manufacture of leather for portfolios and travel requisites. Its annual output has a value of about 1,800,000 Finnish marks.

Of all these different departments, it is the wholesale trade which has the largest annual turnover. In the year 1920 the turnover of that department was about 9,600,000 marks.

Each of these departments is under independent management, but their accounts are all sent up to the head office, which also receives and executes all orders.

The company's bankers are the National Joint Stock Bank (Kansallis-Osake-Pankki).

Telegraphic Address: Onika.

Code: A. B. C. 5th Edition.



Trade mark

K. A. LINDFORS LTD.

(OSAKEYHTIÖ K. A. LINDFORS AKTIEBOLAG)

IMPORTERS AND EXPORTERS OF HIDES AND LEATHER

TURKU (ÅBO)

Not so very long ago the Finnish trade in hides and leather was almost exclusively in the hands of Germans, mainly Hamburg merchants. Finnish business men gradually entered the trade, and now the export and import of hides and leather has been concentrated in the hands of a few large Finnish concerns.

One of these is K. A. Lindfors Ltd. (Osakeyhtiö K. A. Lindfors Aktiebolag) at Turku (Åbo).

This business was started in 1905 by Mr. K. A. Lindfors, who has now more than twenty years' practical experience of the trade, and was reorganised by him in 1912 as a limited company, in which he himself owns all the shares.

Mr. Lindfors is managing director of the company, and is therefore still at the head of the management.

The share capital of the company was

originally 150,000 Finnish marks, and was augmented to 300,000 marks in 1917.

The Finnish leather industry uses mostly foreign hides, as there is not a sufficient supply of suitable raw material available in this country.

K. A. Lindfors Ltd. imports raw hides for the leather factories from various countries, largely from South America. It also imports tanning extracts such as quebracho, chemicals, and other requisites for the leather industry.

Up to the last years before the world war the firm also exported a large number of hides.

The reason why Finland thus both imported and exported hides — the total exports were about equal to the total imports — was that at that time the manufacture of fine upper leather was not yet sufficiently developed to compete with foreign goods. The better hides were therefore sold abroad, and cheaper foreign



K. A. LINDFORS
Managing Director



The Company's Warehouse

raw material was used here instead. There is now a change in this respect. The leather factories of Finland have now progressed so far that they can produce the best qualities. Moreover, during the war the trade in hides and leather was subject to strict regulation, with the object of retaining all the raw material in the country for its own requirements.

The prohibition of import and export having been rescinded, the firm has again taken up the export of hides and leather.

All the obstacles which have of recent years been placed in the way of foreign trade, especially in the lines in which this firm deals, have naturally been the source of many difficulties. The firm has, however, been energetically managed and well worked up, and has gained a steady reputation with its clients both at home and abroad.

Telegraphic Address: Kalindfors.

Code: A. B. C. 5th and 6th Ed.

TAMMERFORS DRUG TRADING COMPANY LTD.

(DROGERIHANDELS AKTIEBOLAGET I TAMMERFORS)

MANUFACTURERS AND SELLERS OF MEDICAL PREPARATIONS, DRUGS AND CHEMICALS

TAMMERFORS

On June 1st, 1895, four Tammerfors chemists Messrs. Fredrik Borg, Wolter Aschan, Karl Molin and Emil A. Scheele opened a drug store, with equal shares. After a few years the firm also began to deal wholesale in drugs and other pharmaceutical articles.



FREDRIK BORG
Managing Director



TH. JOH. BORG
Manager

which was conducted as an unlimited company under the name of the Tammerfors Drug Trading Company (Drogeri-Handelsbolaget i Tammerfors). The original working capital of the firm was 40,000 Finnish marks. The four founders became limited partners of the company,

Towards the close of 1905, Messrs. Karl Molin and Emil A. Scheele left the company, and their shares were taken over by Mr. Fredrik Borg. The enterprise was at the same time reorganised as a limited company, under the name of Tammerfors Drug Trading Company Ltd.



Part of the Factory

(Drogerihandels Aktiebolaget i Tammerfors) with a share capital of 100,000 Finnish marks, which was increased in 1910 to 200,000 marks. This company took over the business from January 1st, 1906.

The constituent meeting of the shareholders was held on December 4th, 1905, and appointed Mr. Fredrik Borg managing director and Messrs. Uno Hagberg and Albert Snellman as the other directors.

In 1913, Mr. Hagberg and Mr. Snellman were succeeded by Messrs. Wolter Aschan and Victor Haglund. On Mr. Haglund's death on October 5th, 1915, Mr. Th. Joh. Borg was made a member of the board of directors.

The first extension of the business after its reorganisation as a limited company was the establishment, in 1907, of a factory for the preparation of pharmaceutical requisites. In 1909, the company bought premises of its own, to which it moved. These premises, however,

soon proved inadequate to the company's requirements, and accordingly a modern brick factory was constructed in 1913. This new building consists of three storeys, and contains a number of large workrooms, a warehouse and spacious offices.

The scope of the factory has steadily widened in the course of years, and a constantly increasing number of articles have been produced. The products include medical preparations, disinfectants, liquorice preparations, the pulverisation and preparation of drugs, and the manufacture of bandages.

The factory is equipped with suitable machinery, including three vacuum apparatus, kneading machines, extractors, cutters and pulverisers. Power is obtained from the town electric works. There is one boiler of ten square metres fire-surface.

The company employs about 50 workers. The working day was previously ten hours, but has now been shortened to eight hours.



Part of the Factory

The company are not only manufacturers, but also wholesale and retail sellers of pharmaceutical preparations and utensils, bandage articles, rubber goods, photographic chemicals, etc. It has a shop for retail sales in Tavast Street, in the centre of the town.

The turnover of the firm has reached remarkably high figures, especially in recent years, and has been as follows:

Turnover	
Year	Finnish marks
1906	215,781
1910	329,159
1911	395,700
1915	1,172,517
1916	2,800,000
1917	4,900,000
1919	6,900,000
1920	12,800,000

The share capital was increased from 400,000 Finnish marks to 800,000 marks in 1917, and to 2,400,000 marks in 1920. There is also a reserve fund of 1,500,000 marks.

The main interests in the company are held by Mr. Fredrik Borg, who has been chairman and managing director since its foundation, together with Messrs. Th. Joh. Borg and Uno Hagberg.

Mr. Th. Joh. Borg is also an active member of the firm and holds its procuration. The officials of the factory include Miss Elna Björkman, as chemist, and Messrs. Karl Hillmann and Karl Mäklin, who are in charge of the management.

Since 1919 a branch office and warehouse has been opened in Helsingfors, Kronberg Street 3 and the following year another at Viborg, Alexander Street 1.

In 1920 a large number of the Finnish chemists (apothecaries) entered the company as shareholders.



The Company's Business Premises

Mr. Fredrik Borg was born at Björneborg on December 11th, 1867. He passed through the Secondary School in that town, and entered the profession of chemist, serving at various periods at Björneborg, Åbo and Helsingfors. He passed the pharmaceutical examination in 1886 and the chemists' examination in 1891. In 1892 and 1893, he studied at the Ecole Supérieure de Pharmacie and at the Pasteur Institute in Paris. In 1893, he obtained the second chemist's licence for Tammerfors.

Mr. Wolter Aschan was born at Åbo on August 20th, 1861. He passed through the Higher Secondary School there, took the pharmaceutical examination in 1879 and the chemists' examination in 1884,

and was subsequently employed as a chemist at Nådendal, Kuopio, Nystad and Helsingfors. He then studied in Berlin and at Marburg, and took his doctorate in Berlin. In 1892 he obtained a chemist's licence for Tammerfors. Mr. Aschan has published a number of essays and articles in professional periodicals.

The company imports from England all kinds of drugs, chemicals, roots, flowers, herbs, etc. as materials for the factory. From America it chiefly imports liquorice preparation, malt extract, medicinal extracts, medicinal tablets, etc.



Trade mark

Telegraphic Address: Drogbolaget.

Code: A. B. C. 5th Edition.

FINNISH APOTHECARIES' TRADING COOP. SOCIETY

(SUOMEN APTEEKKARIEN OSUUSLIIKE R. L.
APOTEKARENAS I FINLAND ANDELSAFFÄR M. B. T.)

COOPERATIVE WHOLESALE IN DRUGS, PHARMACEUTICAL AND TECHNICAL
CHEMICALS, SURGICAL AND CHEMICAL INSTRUMENTS AND RUBBER GOODS
MANUFACTURERS OF PHARMACEUTICAL PREPARATIONS

ÅBO

The Finnish Apothecaries' Trading Cooperative Society (Suomen Apteekkarien Osuusliike r. l. — Apotekarenas i Finland Andelsaffär m. b. t.)

was established towards the close of 1912. The business is conducted on a cooperative basis, and its object is to buy and sell jointly, for the benefit of the members, all articles and requisites for an apothecary's business, and to manufacture technical pharmaceutical articles.

Only proprietors of pharmacies are entitled to membership in it.

Every subscribed share represents a nominal value of 500 Finnish marks and involves a further liability of 1,000 Finnish marks.

For the present the society is engaged only in the wholesale trade, and later on the manufacture of pharmaceutical preparations will be taken up.

About a hundred apothecaries became

members of the society at its formation, and the membership has since increased from year to year, reaching 182 in 1916, and at the end of

1919 numbering 242, or about 90 % of the apothecaries in Finland.

In 1912, the share capital of the society was 121,500 Finnish marks. By 1916, it had increased to 162,000 and by 1920 the share capital amounted to 596,000 Finnish marks, the liabilities to 1,192,000 marks and the reserve funds to 525,000 Finnish marks.

The Finnish Apothecaries' Trading Cooperative Society carries on business in its own modern and well equipped premises.



WILLIAM WESTERLING
Manager

In the year 1920, the society extended its business by purchasing the majority of shares in the Helsingfors Apothecaries' Drug Depot Ltd. (Aktiebolaget Helsingfors Apotekares Drogner-



The Company's Business Premises at Åbo

lag). This enterprise had been started in 1895 by four Helsingfors apothecaries, partly to conduct a retail trade in drugs, and partly to supply drugs, chemicals, etc. wholesale to apothecaries in the metropolis and elsewhere. In 1899 the company gave up its retail business in order to devote itself entirely to wholesale trade.

The share capital of the company is 200,000 Finnish marks, and its reserve funds amount to 650,000 marks.

The managers of the concerns at Åbo and

Helsingfors respectively, ever since they were formed, have been Mr. William Westerling (Åbo), and Mr. Ernst Jäderholm (Helsingfors).

The board of directors of the Finnish Apothecaries' Trading Cooperative Society consists of Messrs. Arthur Carén (chairman), Allan Malin (deputy-chairman), A. J. Molin, Axel Fr. Wikman, and Ivar Strandell.

Telegraphic Address: Pharmakon.

Code: A. B. C. 5th Edition.



Trade mark

A. E. HEDMAN LTD.

(O. Y. A. E. HEDMAN A. B.)

WHOLESALE AND RETAIL DEALERS IN DRUGS AND CHEMICALS

VIBORG

The firm of A. E. Hedman Ltd. (O. Y. A. E. Hedman A. B.), was established in 1902, and was formed into a limited company in 1905. fitted with all practical requirements. There is also a special laboratory for the production of technical-chemical preparations.

Its share capital is 300,000 marks, and its reserve funds amount to 250,000 marks. The turnover in 1919 amounted to 2,000,000 Finnish marks.

The managing director of the company, and manager of the wholesale business, is Mr. Uno Hedman. The firm's procuration is held by Mrs. Magda Hedman. Both were founders of the firm. The other members of the board of directors are Messrs. D. Bonsdorff (assistant chemist) and H. Muurinen, the latter being also manager of the retail business.

The firm carries on both wholesale and retail trade. It has two large and well equipped shops for the retail trade, and for the wholesale branch it has counting houses, warehouses and offices,



UNO HEDMAN
Managing Director



Trade mark

The company is general agent in Finland for the preparations of Henrik Gahns Ltd. of Uppsala, Sweden, and for the products of several other well-known factories and business houses abroad.

The firm is interested in the import trade, and desires to form first-class connections abroad with makers and exporters of drugs and chemicals, sanitary articles, rubber goods, pharmaceutical and technical-chemical preparations, soaps and perfumes, cosmetics and toilet articles, sponges, etc.

Bankers: the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken), Viborg.

Telegraphic Address: Hedman.

THE NOBEL-STANDARD COMPANY IN FINLAND LTD.

(AKTIEBOLAGET NOBEL-STANDARD I FINLAND)

DEALERS IN RAW AND REFINED NAPHTHA

HELSINGFORS

In the year 1920, the firms A. Parviainen and Company Ltd. of Helsingfors, the Nobel Brothers Naphtha Producing Company Ltd. of 30,000,000 Finnish marks, and has taken over two older Finnish firms, the Nobel Petroleum Importing Company in Finland Ltd. (Nobels



MAURITZ HALLBERG
Chairman of the Board of Directors



LEOPOLD LERCHE
Managing Director

Petrograd, the Standard Oil Company of New Jersey U. S. A. and Mr. Leopold Lercche of Helsingfors, joined in forming a new Finnish company called the Nobel-Standard Company in Finland Ltd. (Aktiebolaget Nobel-Standard i Finland). This company has a share capital

Petroleumimport Aktiebolag i Finland) and the Standard Finnish Petroleum and Benzine Company (Finska Petroleum & Bensin Companiet Standard). It carries on the business done by those two firms in raw and refined naphtha and by-products of it.



The Company's Business Premises in Helsingfors

The older of the two former firms, the Nobel Petroleum Importing Company in Finland Ltd., had been formed in 1911 on the initiative of Messrs. A. Parviainen and Company Ltd. (A. Parviainen & Co. Osakeyhtiö) of Helsingfors, and the Nobel Brothers Naphtha Producing Company of Petrograd. Until that year Messrs. Parviainen and Company had held the sole sales rights in a large part of Finland for the Nobel Brothers Naphtha Producing Company, which had long been the leading firm in the oil trade of Russia, had exploited a large number of rich oil wells in the Baku district in the Caucasus, and owned a widely ramified commercial organisation.

The Nobel Petroleum Importing Company in Finland (Nobels Petroleumimport Aktiebolag i Finland) was started with a share capital of 1,500,000 Finnish marks, which was gradually

augmented by successive issues of shares, until at the time of the amalgamation it amounted to 9,000,000 marks.

The Nobel Petroleum Importing Company in Finland took over from Messrs. Parviainen and Company the selling rights in Finland for Nobel Brothers' products, and also a number of large oil tanks, the largest of which are situated at the loading place in Sörnäs harbour, Helsingfors.

The company owned oil tanks in 22 places in Finland and had representatives in all the towns in the country, through whom it conducted wholesale sales of petroleum and other naphtha products. It had opened branch offices of its own at Åbo, Viborg, Kuopio and in other towns.

Until the Russian revolution severed commercial relations with that country, the Nobel Petroleum Importing Company in Finland

obtained most of its petroleum from Nobel Brothers' tanks in Petrograd, whence the oil was conveyed to Finnish ports by sea. The company owned a number of vessels for carrying the products within the country.

Before the world war, the company annually imported into Finland an average of about 26 million kilograms of pure oil and 10 million kilograms of other products. It may be noted for the sake of comparison that in 1901 the whole quantity of pure oil imported into Finland was not more than 21 million kilograms. As a matter of fact, the amount of oil consumed has increased enormously of recent decades, although electricity is so swiftly growing in importance as the source of light and power.

This increased consumption is mainly due to the large use of petroleum as motor fuel.

The world war diminished the quantity of oil imported from Russia, and after the Bolshevik revolution in 1917 the trade came to a complete standstill.

The Nobel Petroleum Importing Company

in Finland then turned to America to supply the demand for oil, and formed connections there with the Standard Oil Co. of New Jersey for the importation of petroleum, benzine and other naphtha products.

The Nobel-Standard Company in Finland (Aktiebolaget Nobel-Standard i Finland) is a result of these new connections, and has absorbed the Standard Finnish Petroleum and Benzine Company.

The board of directors of the Nobel-Standard Company in Finland consists of Messrs. Mauritz Hallberg (chairman), Leopold Lerche, K. V. Hagelin, Christian Holm, and Leon Perander.

Managing director is Mr. Leopold Lerche. The other managers are Messrs. Holger Debell and V. O. Helander.

Telegraphic Address: Petroleum.

Codes: A. B. C. 5th Edition.

Private.

MASUT FINNISH PETROLEUM IMPORTING CO. LTD.

(FINSKA PETROLEUMIMPORTAKTIEBOLAGET MASUT)

IMPORTERS AND SELLERS OF PETROLEUM, PETROL, NAPHTHA, ETC.

HELSINGFORS

In the year 1912 Mr. Wilh. Bensow and Mr. W. Schatzkine established in Helsingfors the Masut Finnish Petroleum Importing Company

company for the import of naphtha products from Baku, in Russia. The world war and the Russian revolution stopped the imports from Russia, and



WILH. BENSON
Chairman of the Board of Directors



A. K. HÖGSTRÖM
Manager

Ltd., (Finska Petroleumimportaktiebolaget Masut) for the importation and sale of naphtha products of all kinds.

The company was formed as a sister company to the Naphtha Industry & Trading Company Masut in Petrograd, and cooperated with that

the company then formed connections with the Shell Petroleum Company in London.

The share capital of the company was originally 300,000 Finnish marks. It has been augmented as the business grew, so that it now amounts to 6,000,000 marks.



The Company's Storehouses and Tanks in Helsingfors

The firm has its head office in Helsingfors, and tanks and depots in various parts of the country at the following places: Sordavala, Åbo, Viborg, Lovisa, Borgå, Ekenäs, Lahti, Björneborg, Kristinestad, Vasa, Uleåborg, Messuby.

The company owns a number of tank vessels and tugs, including one tank ship of 1,000 tons, and 50 tank waggons for transport within the country.

The total amount imported is about 12,000 tons a year.

Mr. Wilh. Bensow is head of the firm and chairman of directors.

Mr. A. K. Högström is manager.

The founder and head of the firm, Mr. Wilh. Bensow, was born in Stockholm in 1864. He owns a large firm which trades under his own name, and is a member of the boards of directors of a large number of manufacturing undertakings.

Mr. Högström has been manager since the year 1915. He was previously for twenty years manager of the Helsingfors Electric Lighting Company Ltd. (Helsingfors Elektriska Belysnings Aktiebolag).

The firm employs about 200 persons.

Telegraphic Address: Finskmast.



Trade mark

IVAR LINDFORS LTD.

(IVAR LINDFORS AKTIEBOLAG-OSAKEYHTIÖ)

WHOLESALE DEALERS IN RAILWAY MATERIALS, CEMENT, SCREWS, IRON, AND STEEL

HELSINGFORS

The firm of Ivar Lindfors has only existed as a limited company since 1918, but it was originally founded 22 years ago. Since its foundation in 1899 its fortunes have been linked up with the person who still stands at its head, Mr. Ivar Lindfors.

In 1899 the Arthur Koppel Company Ltd. of Berlin established a branch in Helsingfors. Just as the parent firm had rapidly developed from a small beginning into a firm of world-wide repute, whose branches and agencies were to be found in practically every quarter of the globe, so too the Helsingfors branch grew to be Finland's best known firm of specialists in industrial railways and narrow-gauge lines. The firm has not, however, confined itself solely to this type of work, but has also entered other similar fields, such as the construction of machine-driven haulage lines, cranes, winches, dredgers, excavators, and discharging plants for coal and other bulk articles.

Although the Helsingfors branch was a subdepartment of the Russian affiliated company of the Arthur Koppel Company, the Russian

Government, at the outbreak of the world war, placed the branch under very close Government control. In view of this troublesome control and of the impossibility of obtaining goods from the firm in Russia, Mr. Ivar Lindfors determined to act in accordance with a resolution which he had already formed, and established an independent Finnish company. The company was started with a paid up capital of one million Finnish marks, under the name of Ivar Lindfors Ltd. (Ivar Lindfors Aktiebolag—



IVAR LINDFORS
Managing Director

Osakeyhtiö). According to the company's statutes, its object is to carry on commercial and industrial business in the metal and building material trades.

Among the larger works which the firm has carried out in Finland may be mentioned the following locomotive lines:



Head Office

Fiskars	narrow-gauge railway, about	6 kilometres of track
Kaukas	»	» 13 » » »
Nykarleby	»	» 13 » » »
Mänttä	»	» 10 » » »
Pekonlahti	»	» 10 » » »

When Finland secured her independence, the remaining connections with the Russian firm were completely severed, and Ivar Lindfors Ltd. is now in every respect an independent Finnish undertaking.

The company has succeeded in forming connections with first-class foreign firms, among which may be mentioned the Uddeholm Company Ltd. (Uddeholms Aktiebolag), one of the largest manufacturing undertakings in Sweden. Ivar Lindfors Ltd. acts as sole sales agents in Finland for that firm for screws, tool steel, drill steel, springs, and spring steel.

The company is also general agent of the Orenstein & Koppel Company Ltd., as the original

firm is now called, since its amalgamation with the firm of Orenstein. This side of Ivar Lindfors Ltd.'s business is managed as a separate department.

Other articles which the firm regards as its specialities include cement, metals, bar iron, and sheet iron.

The annual turnover, in Finnish marks, has been as follows:

Turnover	
Year	Finnish marks
1918	2,500,000
1919	4,500,000
1920	19,500,000

IVAR LINDFORS LTD. - HELSINGFORS

As already stated, the head of the firm is Mr. Ivar Lindfors. Besides managing this enterprise, he takes part in the public life of the young metropolis, and is also interested in a number of large manufacturing establishments of this country, the largest private railway, banks, and other economic undertakings. He, therefore, holds a prominent position among the business men of Finland.

Other directors of the company are Messrs. Lennart Bärklund (managing director of the Agros Company), and Axel Lindfors (office manager).

The share capital is 2,000,000 Finnish marks, exclusive of reserve funds.

Mr. Ivar Lindfors was born in 1872. He

has been a member of the Helsingfors town council since 1914, and as member of the finance committee, he has taken an active part in the administration of the town. He has been chairman of a number of committees appointed by the town council for various purposes. He is now a member of the board of directors of the Union Bank of Finland Ltd. (A. B. Unionbanken i Finland), and chairman of the boards of directors of the Lovisa—Vesijärvi Railway Company Ltd. (Lovisa—Vesijärvi Järnvägs A. B.) and Blomqvist & Company Ltd. (Aktiebolaget Blomqvist & Co.).

Telegraphic Address: Ilfors.



Trade mark

GENERAL WAREHOUSE LTD.

(ALLMÄNNA LAGRET AKTIEBOLAG — YLEINEN VARASTO OSAKEYHTIÖ)

DEALERS IN ALL KINDS OF RAW MATERIALS AND FACTORY REQUISITES

HELSINGFORS

The General Warehouse Ltd. (Allmänna Lagret Aktiebolag) was established in August 1918, by the Finnish Industrial Bureau Ltd. The bureau's object is to purchase goods on behalf of the various interested concerns, which afterwards will receive a bonus from the profits



G. W. BERG
General Manager



G. M. TENGSTRÖM
Assistant Manager

(A. B. Finlands Industrikontor) together with a number of the most prominent and respected Finnish business men in Helsingfors. The Finnish Industrial Bureau Ltd. (A.B. Finlands Industrikontor) is an association of Finland's industrial concerns to the extent of about 90%. obtained by the bureau on its sales. Since long had it been observed that the bureau could not satisfy the demand for small articles, especially those which were required in small lots only by individual factories; though, when added together, they became fairly considerable quantities.



Head Office

Moreover, it became desirable to reduce the stocks of the various factories. It was therefore decided that the General Warehouse Ltd. (Allmänna Lagret Aktiebolag), in which the Finnish Industrial Bureau is the largest shareholder, should be established. Thus, the greater part of the profit made by the General Warehouse Ltd. (Allmänna Lagret Aktiebolag) returns to the industrial concerns through the Finnish Industrial Bureau, and it follows that about 90 % of this country's industry are indirectly interested in the General Warehouse Ltd.

The General Warehouse Ltd. (Allmänna Lagret Aktiebolag) was established with a share capital of 1,000,000 Finnish marks, which was increased in 1920, by a resolution of the board of directors, to 2,500,000 Finnish marks.

The board of directors of the General

Warehouse Ltd. (Allmänna Lagret A.B.) consists of the following:

Mr. Gunnar Bengelsdorff, general manager of the Finnish Industrial Bureau Ltd. (A.B. Finlands Industrikontor).

Mr. Lennart Bärlund, general manager of Agros Ltd. (A. B. Agros).

Mr. Robert Huber, managing director of the Pipe Company Ltd. (Röraktiebolaget).

Mr. Robert Lavonius, assistant manager of the Machine and Bridge Building Company Ltd. (Maskin & Brobyggnads A. B.).

Mr. Alvar Niklander, managing director of the Helsingfors Building Materials Trading Company Ltd. (Helsingin Rakennusainekauppa O.Y.).

Mr. Eric v. Schantz, managing director of the Finnish Electric Company Gottfr. Strömberg Ltd. (Finska Elektriska Aktiebolaget Gottfr. Strömberg).

GENERAL WAREHOUSE LTD. - HELSINGFORS

Mr. Frans Stockmann, deputy general manager of Stockmann Ltd. (A.B. Stockmann O.Y.).

Mr. Julius Tallberg, owner of the firm of Julius Tallberg.

The managers are Mr. G. W. Berg (general manager), who was for sixteen years the successful chief of the Billnäs Works Ltd. (Billnäs Bruks A. B.), and Mr. G. M. Tengström (assistant manager), who, after commercial studies abroad, was for many years in charge of the firm of E. Lönnbeck.

The office of the General Warehouse Ltd. is in the premises of the Helsingfors Storehouse Ltd. (Helsingfors Magasins A.B.), 5 Ankar Street, in the immediate neighbourhood of the south harbour. The main stock is stored in a spacious warehouse on Busholmen island, close to the Sandvik harbour, a large depot being also available. The General Warehouse Ltd. has also depots close to the south harbour and at other places in the town.

The sales of the General Warehouse Ltd. are conducted by the following departments, each of which being under the direction of an experienced manager in that particular line:

The iron department carries on the sale of all articles connected with the iron ware trade which are required by the Finnish manufacturers.

The machinery requisites department sells machine requisites, factory implements, beltings, oils, etc.

The chemical department deals in chemicals in bulk and in smaller quantities.

The dye department sells dyes for textile, paper and other industries.

The war booty department is the sole seller of war booty belonging to the Finnish

Government. This department has a separate organisation in charge of a technical expert.

The General Warehouse Ltd. are also exporters of Finnish products. The chief exports have been considerable quantities of war booty, but other goods have also been exported, such as turpentine, wood tar, charcoal etc., whereby foreign currency was obtained.

The General Warehouse Ltd. mainly imports and buys for own account.

Purchases from abroad are partly carried out directly, and partly through special buying agents, as follows:

In Germany, through Messrs. Carl B. Feldt-husen, 17 Speersort, Hamburg.

In Denmark, through Messrs. Carl B. Feldt-husen, Raadhuspladsen 45, Copenhagen.

In England, a buying agent will be appointed in the immediate future.

Though the market was particularly unfavourable at the time of the foundation of the company just after the declaration of the armistice, the company's turnover exceeded 32,000,000 Finnish marks in 1920.

At present the company employs a staff of 42 persons.

The company's bankers are:

Northern Union Bank Ltd. (A.B. Nordiska Föreningsbanken), Helsingfors.

Hambros Bank Ltd., London E. C. 2., 70 Old Broad Street.

Aktiebolaget Svenska Handelsbanken, Stockholm.

Deutsche Bank, Filiale Hamburg.

Telegraphic Address: Alab.

Code: A. B. C. 5th and 6th Ed.



Trade mark

ALGOL LTD.

(A. B. ALGOL O. Y.)

IMPORTERS OF IRON, STEEL AND OTHER METALS, COAL, COKE, AND OTHER RAW MATERIALS
FOR INDUSTRIAL PURPOSES

HELSINGFORS

Algol Ltd. (A.B. Algol O.Y.) is a company formed in order to take over an agency business which Consul Alb. Goldbeck-Löwe had carried on in Helsingfors since the year 1894.

Consul Alb. Goldbeck-Löwe began his business career in Hamburg, then worked in England, and was subsequently employed by a well-known business firm in Petrograd. As manager of that firm's Finnish department he came into close touch with many members of the Finnish business world, and was thus induced to settle in Finland and start here a business of his own. He secured the selling rights of a number of Finnish factories in different lines, took over agencies for a large number of foreign manufacturers, mainly Russian and German, and also acted as agent for the import of considerable quantities of metals, coal, coke, etc. from England and other countries.

This business has since the year 1914 been

carried on and enlarged by Algol Ltd. (A.B. Algol O.Y.). The company has now extensive connections with strong manufacturing and

commercial firms in different parts of the world, including Great Britain and America.

Its imports include iron, steel and other metals, coal, coke, and all kinds of raw materials for the chemical and technical industries.

It has a very large import trade from England, mainly in coal and coke, in which line it is one of the largest importers in Finland. It also imports from England metals, metal products, and colours.

From the British colonies Algol Ltd. imports vegetable and animal fats for the

manufacture of margarine and soap.

It has also imported considerable quantities of these materials from the Dutch colonies.

It purchases direct from America chemicals for the textile and paper trades, and also colours.

Its imports from Germany consist mainly of



ALB. GOLDBECK-LÖWE
Managing Director

iron and steel goods, together with other metals and metal products.

Its clientèle includes a very large number of the manufacturing concerns and iron and chemical dealers in Finland.

The firm is also to some extent engaged in export trade in tar, turpentine, wood pulp, paper, etc.

Its turnover was in the first few years about 2,000,000 Finnish marks annually, but has steadily increased as time passed, and for the year 1920 amounted to about 80,000,000 Finnish marks.

The company's share capital is 1,000,000 Finnish marks, and its reserve funds amount to about 500,000 marks.

The board of directors consists of seven persons. Consul Alb. Goldbeck-Löwe is chairman of the board and managing director, and Mr. L. Bargum is deputy-chairman and assistant manager.

The other members of the firm who have the right to sign its name by proxy are Messrs. C. Groth, O. Höfer,

W. Koskinen, and Miss Ida Stenius. There is further an office staff of about thirty-five.

Mr. Goldbeck-Löwe, the founder of the firm, has been German Vice-Consul in Helsingfors since 1901.

Mr. Bargum entered the service of the firm as early as the year 1899.

Mr. R. Negendanck must be mentioned as well as the present heads of the firm, as one who contributed greatly to its success. He entered

its service in 1896, and remained until his death, which took place in 1915.

The company's bankers include the Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken) and the National Joint Stock Bank (Kansallis-Osake-Pankki) in Helsingfors, the London County Westminster and Parr's Bank in London, and the Deutsche Bank in Berlin.



L. BARGUM
Assistant Manager

Telegraphic Address:

Algol.

Codes: A. B. C. 5th Edition.

Watkin's.

Western Union.

ANGLO-FENNIA COMPANY LTD.

(AKTIEBOLAGET ANGLO-FENNIA OSAKEYHTIÖ)

EXPORTERS AND IMPORTERS

HELSINGFORS

Previous to the war, a large part of the Finnish import trade was in the hands of German commercial firms and their agents.

After Finland had gained her independence, a general endeavour was made to take over the import business of the country by Finnish firms.



J. L. LUPANDER
Managing Director



JOHN PALMÉN
Deputy Managing Director

These firms not only imported German goods, but also managed the importation of raw materials from the colonies and to a great extent even that of the products of industries in other countries, thus gaining large profit as intermediaries.

The Anglo-Fennia Company Ltd. (Aktiebolaget Anglo-Fennia Osakeyhtiö) was established in March, 1919, in order that more energy might be put into the effort to get the import and export trade of Finland into the hands and under the control of native firms.

The object of the company is to conduct export and import trade with the Allied countries and their colonies, especially with Great Britain and the United States of America.

Its specialities are machinery and requisites for the textile industry. It also procures all kinds of raw materials, chemicals, and colours required by Finnish industries.

The company's principal export is timber, exported on commission, together with paper and chemical and mechanical pulp.

The business of the company is divided into two departments, one commercial and the other technical.

The staff consists of twelve persons, who have in their previous appointments acquired a wide-spread circle of acquaintances both among manufacturers, especially those engaged in the textile, paper and pulp industries, and in the timber trade, which is Finland's staple industry.

The company has connections with a number of British and American commercial houses, and acts as representative in Finland for the following firms:

Kessler & Co. Ltd., Manchester and Bradford.

John & Edwin Wright, Ltd., Universe Rope & Twine Works, Birmingham.

It has also established an office of its own in London, at 81 Cannon Street, London E. C. 2. (Telegr. Address: Oyfenniång, Cannon London).

The company has a share capital of 1,000,000 Finnish marks.

The chairman of the board of directors is Mr. Gustaf Svanljung.

The managing director of the company is Col. J. L. Lupander.

The deputy managing director is Baron John Palmén, Chemical Engineer.

The three above-named and Mr. Th. H. Warburton, Textile Engineer, are members of the board of directors.

Mr. Warburton manages the London office.

The company's bankers are the Northern Union Bank Ltd. (A.B. Nordiska Föreningsbanken), Helsingfors, and the British Trade Corporation, London E. C. 2.



TH. H. Warburton
Manager of the London Office

Telegraphic Address: Anglo.

Codes: A. B. C. 5th Edition.

Lieber's.

Riverside.

ALINKO TRADING COMPANY LTD.

(ALINKO HANDELS A. B. — ALINKO KAUPPA O. Y.)

IMPORTS, EXPORTS, AGENCIES

HELSINGFORS

The firm was started in 1918 and does import and export business in stock and in commission. The share capital is 1,000,000

The board of directors includes, besides Consul Chr. Saxlund and Mr. H. Bang, Consul J. W. Cadenius and Messrs. A. Koreneff and A. Nielsen.



CHR. SAXLUND
Managing Director



HANS BANG
Managing Director

Finnish marks. The firm's name was formerly the Baltic Trading Company Ltd. (Baltiska Handels A.B. — Itämeren Kauppa O.Y.).

The joint managing directors are Consul Chr. Saxlund and Mr. Hans Bang, and the confidential clerk is Mr. Birger Saarinen.

The firm works in close cooperation with the Koskensaari Sawmill Company (Koskensaari Sägbolag) (1890), the Heinola Forest Estates Ltd. (Heinola Skogsfastighets A.B.), and the Kanto Ltd. (Osakeyhtiö Kanto). Most of its shareholders also own shares in these firms.



The Tar and Turpentine Factory

The company exports wood, paper, pulp, tar, turpentine, liquid rosin, matches and plywood.

It imports heavy chemicals, raw materials for the pulp and paper mills, vegetable oils and fats.

The firm has started a modern tar and turpentine factory with a yearly output of 400,000 kg. of wood tar, 120,000 kg. of turpentine, besides wood charcoal, wood tar-pitch and tar oils. The factory has also plants for asphalt tar, impregnating oils, etc. The factory consumes yearly 10,000 cubic metres of fir roots and is the largest and most complete mill of this kind in Finland. Alinko has the sole-selling agency for this mill, the Kanto Ltd. (O.Y. Kanto).

The Alinko Trading Company Ltd. (Alinko Handels A. B.) represents a large number of well-known firms in England, America, Scandi-

navia, Germany, Holland, and Belgium. It has imported large quantities of chemicals and fats for the Finnish factories. The firm has only been a limited company for three years, but has obtained a good position in its line during that time. The firm has specialised in chemicals and vegetable oils.

The firm has export agents in almost all countries, and thanks to the managers' personal connections with wood, paper and pulp men abroad, the firm has been trusted with the representation of the greatest importers in different countries for their purchases in Finland.

The managing director, Consul Chr. Saxlund, was born in Christiania, Norway, in 1888. He went to Finland in 1908 and was until 1917 with the large wood firm W. Gutzeit & Co. Ltd., Kotka. Mr. Saxlund was during the last six years confidential clerk in this firm and mercantile

ALINKO TRADING COMPANY LTD. - HELSINGFORS

manager of the wood department. This department exported 76,000 standards in the year 1913. Mr. Saxlund was also during 1916—1917 mercantile manager of the chemical pulp mill of this firm. Mr. Saxlund was in 1909 appointed acting Vice-Consul in the newly established British Vice-Consulate at Kotka. Some years later he was appointed Vice-Consul. He retired 1918 on leaving Kotka for Helsingfors. Mr. Saxlund is the largest shareholder in the Alinko Trading Company Ltd. (Alinko Handels A.B.). He and his family control the Heinola Forest Estates Ltd. (Heinola Skogsfastighets A.B.) and the Koskensaari Sawmill Company (Koskensaari Sägbolag). He is also managing director of Kanto Ltd. (O.Y. Kanto), Lahti, and of the Hyvinge Factory Ltd. (Hyvinge Fabriks A.B.), Helsingfors. He is a member of the board of directors of the Sandviken Spirit Factory Ltd. (Sandvikens Spritfabriks A.B.), Helsingfors.

Mr. Hans Bang was born in New York in 1892. After passing the student and mercantile high school grade he obtained a position with the firm W. Gutzeit & Co. Ltd., Kotka. He was mercantile manager of the chemical pulp mill of this firm in 1914—1916. The mill produces 27,000 tons of chemical pulp a year. He was then four years with the Electro-Chemical Company Ltd. (Elektro-

Kemisk A/S.), Christiania. He was at first manager of its office in Moscow, afterwards travelling inspector for the Mediterranean offices of the firm and finally one year at the office in New York. He became a partner and managing director in the Alinko Trading Company Ltd. (Alinko Handels A.B.) in the autumn of 1920.

The firm's bankers are:

Helsingfors: Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken), and National Joint Stock Bank (Kansallis-Osake-Pankki).

Stockholm: A. B. Svenska Handelsbanken.

Copenhagen: Københavns Diskontobank og Revisionsbank.

Christiania: Christiania Bank & Kreditkasse.

London: Hambros Bank Ltd.

Hamburg: Norddeutsche Bank in Hamburg.

Amsterdam: De Twentsche Bank.

Paris: Banque des Pays du Nord.

The firm has always had its office in the large and central business house Västra Kajen 12, Helsingfors.

Telegraphic Address: Alinko.

Codes: A. B. C. 5th Edition.

Bentley's.

Lieber's.

ALINKO

Trade mark

AATRA MACHINE TRADING COMPANY LTD.

(KONEKAUPPA OSAKEYHTIÖ AATRA)

DEALERS IN MANUFACTURING AND AGRICULTURAL MACHINERY, MACHINE REQUISITES, AND BUILDING MATERIALS

HELSINKI (HELSINGFORS)

This company owns its origin to a firm at Tampere (Tammerfors) which sold machinery and implements. This firm removed its head office to Helsinki (Helsingfors) in the year 1908, and at the same time took the name of Aatra Machine Trading Company Ltd. (Konekauppa Osakeyhtiö Aatra).

It was intended that the business of the firm should cover the whole of Finland, branches being established or agents appointed all over the country. At first it proved rather difficult to carry out so extensive a project for supplying Finnish and foreign manufactures direct to the consumers, but gradually the circle of customers widened, and thereafter the business made good progress.

Aatra has now its head office in Helsinki (Helsingfors) and branches in the towns of Tampere (Tammerfors), Lahti, Viipuri (Viborg), Turku (Åbo), Jyväskylä, Kokkola (Gamlakarleby),

and Oulu (Uleåborg), depots at Savonlinna (Nyslott), Mikkeli (St. Michel), Kuopio, Joensuu, Vasa, and Ylivieska, and a couple of thousand agents scattered all over the country.



F. V. ROOS
Managing Director

This extensive organisation has given Aatra a large clientèle in all parts of the country. The firm now takes a leading position in the agricultural machinery and requisites trade. This position has enabled it to do much to modernise agricultural methods in Finland. Aatra's agents and energetic propaganda make the rural population acquainted with the use of machinery and teach the economic advantage of employing machine power to the greatest possible extent.

Its business includes the sale of the following articles:

agricultural machinery and implements, wood-working machinery, metal-working machinery, peat machinery, brick-making machinery, flour mill plants, steam engines, combustion motors,



Head Office in Helsinki (Helsingfors)

suction gas plants, water turbines, pumps, electrical machinery, transformers, electric materials, motor cycles, and bicycles,

iron and building materials, metals, tools, machine belting, machine accessories, oils, manures, cattle foods, seeds.

Such of these articles as cannot be procured in Finland are imported from Sweden, Germany, England, Belgium, France, and America, in which countries Aatra has first-class connections.

Aatra did a considerable export trade to Russia until the trade relations between Finland and that country were severed by the revolution.

The share capital of the company was at first 250,000 Finnish marks, and was in 1921 2,500,000 marks, or ten times as much as when the company was formed. There are also large reserve funds.

A large number of shares have been allotted to the customers of the firm.

Aatra issues a monthly periodical of its own.

The board of directors consists partly of Helsingfors men of business, and partly of farmers from different parts of the country.

The members of the board of directors are Messrs. F. V. Roos, managing director of the company, J. Bärhund, director of the Imatra Fire Insurance Company, Nest. L. Eskola, a master builder and estate owner, and a leading figure in the communal life of Helsinki (Helsingfors), Leander Herlevi, agriculturalist and estate owner, and Otto Engb. Jaatinen, the head of a firm of bankers.

Mr. J. Bärhund is chairman of the board of directors.

Mr. F. V. Roos is managing director, and has been in charge of the commercial management since 1913. Many years of commercial study in England, Germany, and France, followed by work as manager of an



Tampere (Tammerfors) Branch

engineering shop, have qualified him to manage an enterprise of Aatra's dimensions.

Mr. Ilmari Killinen, M. E., is assistant manager, and in charge of the technical side.

Mr. Carl O. Hartman is head of the agricultural machinery department, and Mr. Väinö Ylöstalo of the iron and tool department.

The company's bankers are the National Joint Stock Bank (Kansallis-Osake-Pankki).

Telegraphic Address: Aatra.

Codes: A. B. C. 5th Edition.

Lieber's.

One of the Aatra Company's Show Windows



A. B. BECOS O. Y.

FORMERLY

A. B. MASKINFÖRMEDLING — KONEVÄLITYS O. Y.

SUPPLIERS OF BRITISH MACHINERY, MACHINE REQUISITES, ETC.

HELSINGFORS

A. B. Becos O. Y. is an old established Helsingfors engineering merchant concern which was acquired some three years ago by the well-known association of British works trading in Eastern Europe and Siberia, originally registered as the British Engineering Company of Russia & Siberia Ltd. and now known as Becos Traders Ltd. In accordance with the general organisation of Becos Traders Ltd. A. B. Becos O. Y. now constitutes their branch for Finland, and is able to supply direct from the 75 British works holding shares in the parent concern, Becos Traders Ltd.

The following are the main headings describing the manufactures of the shareholding works, and they demonstrate the very wide field covered.

1. Hand tools and trade implements.
2. Engineering supplies of every description.
3. Machine tools for wood and metal.

4. Factory equipment of every description.
5. Prime movers and electrical plant.
6. Water-works plant.



ALFONS ÅKERMAN
Managing Director

7. Fire-fighting appliances.
8. Railway plant and supplies.
9. Automobile and road transport appliances.
10. Road-making plant.
11. Supplies for the building trade.
12. Plant and supplies for timber, pulp, paper, tanning and other trades.
13. Agricultural implements.
14. Mining equipment.
15. Fishing, nets, lines, hemp and manilla rope, binder twine, wire ropes, and

jute goods.

16. Explosives, blasting accessories, cartridges, and sporting guns.

Where it is possible to do so, stocks are kept in Helsingfors to obviate delays in delivery.

In addition to an extensive and increasing import business the company is actively engaged in the export of Finnish raw materials, being placed in an advantageous position for this business by the fact that its head office is in London. In this way the difficulty of obtaining foreign currency with the existing exchange fluctuations is considerably obviated.

A. B. Becos O. Y. is managed by the former manager and partner of the A. B. Maskinförmedling — Konevälitys O. Y., Engineer A. Åkerman, who has for many years entirely concentrated on the sale in Finland of British engineering plant and supplies. He was trained for the engineering profession both in Finland and Great Britain, and later held important engineering appointments in Finland. He therefore possesses an unique knowledge of both the requirements of Finland and the specialities manufactured in Great Britain, which he has been able to keep up-to-date by frequent travel in both countries.

The directors of A. B. Becos O. Y. are:

Mr. A. G. Marshall (Chairman of A. B. Becos O. Y. and Managing Director of Becos Traders Ltd.).

Mr. Norman Neville (Manager of Becos Traders Ltd.).

Mr. Ivar Wasastjerna (Manager of the Northern Union Bank Ltd. (Nordiska Föreningsbanken), Helsingfors).

Mr. C. G. Almqvist (Barrister).

Mr. A. Åkerman (Managing Director).

The headquarters of the parent company, Becos Traders Ltd., are at Central House, Kingsway, London W. C. 2.

The registered office of A. B. Becos O. Y. is situated at 15 Anne Street, Helsingfors, Finland, to which address all Finnish enquiries and orders should be sent.

Telegraphic Address: Becos.

Code: Bentley's.

J. E. CRONVALL LTD.

(AKTIEBOLAGET J. E. CRONVALL)

DEALERS IN MACHINERY, MACHINE REQUISITES, OILS, CHEMICALS, ETC.

HELSINGFORS

J. E. Cronvall Ltd. (Aktiebolaget J. E. Cronvall) is named after the founder of the firm, Mr. Johan Edvard Cronvall (born 1849, died 1896). He established in 1878 the first

machine belting, machine felts, tubing, packing, oils, and graphite products, grease boxes, oil cans, cotton waste, and different kinds of machinery for industry.



GEORG MASALIN
Managing Director



F. A. HOLMGREN
Chairman of the Board of Directors

asphalte factory in Helsingfors, and started in 1883 a commission agency.

Gradually his business grew to be one specialising in requisites for textile machinery, oils, and machinery. Thus the firm now sells

After Mr. Cronvall's death, the business still went on unchanged until the year 1899, when it was turned into a limited company.

Mr. Severin Damsten, who had taken over the management in the year 1896. then became



Part of the Sale Rooms

managing director, and he remained so until 1919. It was under his management that the firm developed to its present extent.

The share capital is now 1,200,000 Finnish marks, in addition to which the company has a reserve fund of 300,000 marks.

The sale rooms and office occupy hired premises in the centre of the town, but the firm owns premises in the harbour district, in which it has its stores, oil cellars and a small oil mill.

J. E. Cronvall Ltd. is sole sales agent in Finland for the following firms:

Bell's Asbestos Company Ltd., London, for packing.

Siebe, Gorman and Company, London, for diving apparatus.

R. and J. Dick Ltd., Glasgow, balata belting.
Graphite Products Ltd., London, graphite.

The Carborundum Company, Niagara Falls, grinding materials.

Weston' Electrical Instrument Company, New York, electrical measuring instruments.

Messrs. Georg Masalin, C. E. (managing director), F. A. Holmgren (chairman) and A. Dugin are members of the board of directors.

Telegraphic Address: Cronvalls.

Code: A. B. C. 4th & 5th Editions.



Trade mark

EKSTRÖM'S MACHINERY COMPANY LTD.

(A. B. EKSTRÖMS MASKINAFFÄR O. Y.)

DEALERS IN MACHINERY, MACHINE REQUISITES, METALS, OILS, CHEMICALS, ETC.

HELSINGFORS

The founder of Ekström's Machinery Company Ltd. (Aktiebolaget Ekströms Maskinaffär Osakeyhtiö), Mr. A. Ekström, was born in Sweden Maskinaffär) in Stockholm, and in 1910 he established a branch of the same business in Helsingfors, under the management of Mr.



A. EKSTRÖM
Founder



RURIK LINDBERG
Managing Director

on January 5th, 1866. He took his engineers' examination at Gothenburg in 1889, and from 1892 to 1896 travelled extensively abroad for purposes of study.

In 1905, he established the firm of A. Ekström's Machinery Company Ltd. (A. B. A. Ekströms

G. E. Fahler, C. E. This branch was named Ekström's Machinery Company Ltd. (A. B. Ekströms Maskinaffär O. Y.).

That firm is now working independently under the management of Mr. Rurik Lindberg, C. E., who became head of the firm on the

death of Mr. G. E. Fahler in 1914, and is now owner of three-quarters of the shares in the company.

Mr. Rurik Lindberg was born in 1880. He took his examination in engineering at the Dresden Technical High School.

The firm acts as agent for foreign industries, importing and selling various kinds of machinery, railway material, metals, chemicals, oils, etc.

The firm has specialised particularly in procuring machinery and requisites for the paper mills of this country. It also prepares estimates for the complete establishment of paper, mechanical pulp and chemical pulp mills, and supplies all the machinery.

The firm represents a number of engineering works and other manufacturing firms both here and abroad, among which may be mentioned the following:

The Sandeman, Stanley Cotton Belting Company Ltd., London.

Brown, Bayley's Steel Works Ltd., Sheffield.

J. J. Saville & Co. Ltd., Sheffield.

William Gossage & Sons Ltd., Widnes.

Euler & Co., Bradford.

United States Rubber Export Company Ltd., New York.

Bucyrus Company, South Milwaukee, U. S. A.

American Chain Company Inc., New York.

Page Steel and Wire Company, New York.

The American Rolling Mill Co., Middletown, Ohio, U. S. A.

Karlstads Engineering Works Ltd. (A. B. Karlstads Mekaniska Verkstad) Karlstad, Sweden.

Schullström & Sjöström's Factory Ltd. (Schullström & Sjöströms Fabriksaktiebolag), Högsjö, Sweden.

Société des Produits Chimiques Coignet, Paris.

Association des Fabricants de produits Résineux des Landes, Dax.

Hermann Finckh, Reutlingen.

Schweinfurter Präzisions-Kugel-Lager-Werke Fichtel & Sachs, Schweinfurt, Germany.

Mansfeldsche Kupferschiefer bauende Gewerkschaft, Eisleben.

Pirnaer Schleifsteinwerke G. m. b. H., Pirna.

W. Ferd. Klingelberg Söhne G. m. b. H., Remscheid.

Gebrüder Weissbach, Chemnitz.

Küppers Metallwerke G. m. b. H., Bonn.

Giessereimaschinen-Gesellschaft G. m. b. H., Düsseldorf.

Schlickum-Werke A. G., Hamburg.

L. Prenzlau's Fabrikwerke, Hamburg.

The annual turnover, which ten years ago was only some hundreds of thousand Finnish marks, was for the year 1920 over 40,000,000 Finnish marks.

The share capital of the company is 900,000 Finnish marks, and other funds amount to 200,000 marks.

Telegraphic Address: Ekströms.

Codes: A. B. C. 5th Edition.

Western Union.

Bentley's.

FINNISH LUX COMPANY LTD.

(FINSKA LUX A. B.)

DEALERS IN MACHINERY, MACHINE REQUISITES, ELECTRIC LIGHTING ARTICLES, ETC.

HELSINGFORS

The Finnish Lux Company (Finska Lux A. B.) was started in Helsingfors in 1906, on the initiative of Mr. Karl Söderman. Its original purpose was to manufacture and sell patent Lux lamps.

It abandoned that business in 1910, and was reorganised as a technical bureau for the importation and sale of machinery and different kinds of factory requisites.

The company began with a share capital of 100,000 Finnish marks, which was subsequently increased to 250,000 marks. During the first few years its turnover was not very large, but it has made greater progress since 1910. Thus the turnover

for 1915 was 975,000 Finnish marks and for 1920 4,000,000 Finnish marks.

The board of directors, in 1921, consists of Messrs. J. Stjernvall (chairman), Nils Westberg and C. H. Procopé (managing director).

Capt. R. von Heidenstam and Mr. John

Stenberg are deputy members of the board of directors.

The Finnish Lux Company has a very extensive import trade in American goods. It also to some extent sells Finnish manufactures, but its particular lines are not largely represented in the Finnish manufacturing industry, so that it mainly deals in imported wares.

It represents among others the following foreign firms: in America:

Green Bay Barker Company, Green Bay, Wisconsin: barking and pulping machines.

Boston Woven Hose and Rubber Company, Boston:

rubber goods, rubber belting, piping, etc.

in Sweden:

Svenska Accumulator A.B. Jungner, Stockholm: electric accumulators.

Aktiebolaget Allpack, Stockholm: different kinds of packing.



C. H. PROCOPÉ
Managing Director

A.B. Arca Regulatorer, Stockholm: appliances for steam, pulp, electricity a. s. f. governing in Germany:

Martini und Hüneke Maschinenbau A. G., Berlin: safety appliances for inflammable oils.

F. Oberdorfer, Heidenheim: metal wires for paper mills.

Ernst Krause & Co., Berlin & Vienna: machine tools.

Among the other articles which the company sells in the Finnish market, may be here mentioned electric lighting articles, electric locomotives, machinery for pulp and paper mills, paraffine and carbide (Lux) lighting articles, crushing and cutting appliances, liquid carbonic acid sprinklers, (Lux) chemical fire extinguishers, Lux thermo-regulators, and supplies for paper and mechanical industries.

Considerable quantities of these articles are also sold in Esthonia. For this purpose, the firm established a branch at Reval, in February 1920, under the name of Soome Aga-Lux. This branch is managed by Mr. Tammann.

As stated above the firm entirely gave up manufacturing on its own account in 1910. Later, however, it established a small repairing

shop at Sörnäs, Helsingfors, where it also has large warehouses.

The company is controlled by the Finnish Gas Accumulator Company Ltd. (Finska Aktiebolaget Gasaccumulator) with a share capital of 1,200,000 Finnish marks, which company is closely connected with the world-renown Swedish concern Svenska A. B. Gasaccumulator in Stockholm.

Mr. Carl Henrik Procopé, the managing director, was born in 1878. After passing his examinations, and graduating as a civil engineer in 1901, he continued his studies in America, and gained experience there with various large and well-known firms in the steel construction and steam engine lines. He became head of the Finnish Lux Company Ltd. (Finska Lux Aktiebolaget) in 1908. Since 1919 he has also been managing director of the Finnish Gas Accumulator Company Ltd. (Finska Aktiebolaget Gasaccumulator).

The managing director is assisted by Mr. K. G. Brunell. Mr. A. Noëdt, M. E., is manager of the electric department, Mr. John Hedman, M. E., of the machinery department, and Mr. P. Morré of the general sales department.

Telegraphic Address: Lux.



Trade mark

G. HARTMANN'S FINNISH MACHINERY COMPANY LTD.

(FINSKA AKTIEBOLAGET G. HARTMANNS MASKINÄFFÄR)

DEALERS IN MACHINERY, MACHINE REQUISITES, CHEMICALS, OILS AND COLOURS

HELSINGFORS

G. Hartmann's Finnish Machinery Company Ltd. (Finska A. B. G. Hartmanns Maskin-
affär) was established in 1903 as a sister company machines, all kinds of machinery for the making
of chemical and mechanical pulp, steam engines,
boilers, complete electrical installations, water



ROBERT PEHRSSON
Manager



ADOLF JENSEN
Manager

to the G. Hartmann Company Ltd. of Christiania, Norway, which has been in existence since 1887.

The object of the company is to import into Finland machinery and requisites, raw materials, and chemicals for the paper, pulp, sawing, metal and other industries. It therefore sells paper

turbines, pumps, wood-working machines, oils, machine requisites, felts, metal parts, fittings, metals, pipes, etc.

The firm has good connections among the manufacturing establishments of Finland, and has obtained an excellent reputation.

It represents the following foreign manufacturers and exporters:

United Alkali Company Ltd., Liverpool and Newcastle-on-Tyne, for chemicals.

Moses Eadon and Sons Ltd., Sheffield, for steel, steel ware, files, etc.

R. Hood, Haggie and Sons Ltd., Newcastle-on-Tyne, for steel and hemp ropes, etc.

North and Rose, St. Austell, Cornwall.

T. J. Marshall and Company Ltd., London, for dandy roll for paper mills.

Cincinnati Rubber Manufacturing Company, for tubes, belts, etc.

Loudon Machinery Company, Fairfield, Iowa, for transport plant.

Union Screen Plate Company Ltd., Fitchbury, for strainers for chemical pulp mills.

Peter Spence & Son, Manchester, for sulphate of alumina.

Domestic Electric Export Company, Ohio, Dayton, U. S. A.

Chicago Pneumatic Tool Company, European Sales Office in London.

G. D. Jensen and Company, New York, for patent appliances for reinforced concrete.

Norwegian Belt Factory, Christiania, for balata belts.

Eureka Mekaniske Verksted, Christiania, for duplex pumps.

Linke-Hofmann Werke A. G., Abt. Füllnerwerk, Warmbrunn, for paper machines.

Thomas Josef Heimbach G. m. b. H., Düren Rhld., paper felts.

Heinrich Wigger & Co., Unna, hewing machines, etc.

L. & C. Steinmüller, Gummersbach, for steam boilers.

Metallwerke, vorm. J. Aders, Magdeburg-Neustadt, for vacuum evaporating apparatus.

Louis Schopper, Leipzig, for testing apparatus for paper industry.

Gesellschaft für Otto Schmidts Patent-

Herkulessteine m. b. H., Dresden-A., for grinding machines.

Deutsche Waffen- und Munitionsfabriken, Berlin-Borsigwalde, for ball bearings.

A/G Brown, Boveri & Cie., Baden-Switzerland, for steam turbines and electrical motors.

Gebrüder Sulzer, A/G., Winterthur, for steam engines.

G. Hartmann's Finnish Machinery Company Ltd. started with a share capital of 165,000 Finnish marks, which has been increased to 1,000,000 marks. The company has also a reserve fund of 200,000 Finnish marks.

The progress made by the firm may be illustrated by the following figures:

Turnover	
Year	Finnish marks
1904	260,000
1913	1,900,000
1917	6,900,000
1920	20,300,000

The business is managed by two directors, Mr. Robert Pehrsson, who has charge of the technical side, and Mr. Adolf Jensen, who takes charge of the commercial management.

Mr. Robert Pehrsson was born in Norway in 1872, and entered the service of the G. Hartmann Company Ltd. in Christiania in 1898. He removed to Finland in 1905, and has since then been engaged in working up the G. Hartmann's Finnish Machinery Company. He is Norwegian Vice-Consul.

Mr. Adolf Jensen was born in 1877, also in Norway. He had a commercial education, and then was employed by the Norwegian Belt Factory, and afterwards by G. Hartmann's sister company in Stockholm. He came to Finland and entered the service of this company as commercial manager in 1906.

Telegraphic Address: Finnhart.

Codes: A. B. C. 5th Edition.

Bentley's.

INDUSTRIA LTD.

(AKTIEBOLAGET INDUSTRIA)

DEALERS IN MACHINERY, MACHINE REQUISITES, AND CHEMICALS

HELSINGFORS

The firm of Industria Ltd. (Aktiebolaget Industria) was established in 1907 by Mr. Hugo Lilius, for the purpose of supplying Eino Lilius, the latter of whom is also employed by the firm. The share capital is 600,000 Finnish marks,



HUGO LILIUS
Managing Director



WALTER LJUNGBERG
Manager

Finnish industry with factory requisites, of both Finnish and foreign origin.

The head office is in Helsingfors. Mr. Hugo Lilius is managing director and chairman of the board of directors. The other members of the board are Messrs. Walter Ljungberg and

and the reserve funds amount to 200,000 marks.

The firm's customers include sawmills, paper mills, mechanical and chemical pulp mills, glass works, cardboard mills, and other industrial enterprises. It sells raw materials, machinery

and machine requisites, chemicals, such as Glaubersalts, glass dust, soda, clay, arsenic, etc.

The firm has dealt extensively in sawmill machines supplied by the Karhula Engineering Works (Karhula Mekaniska Verkstad).

The Industria Company has to a very considerable extent supplied the chemicals required by Finnish glass works. It buys raw materials and chemicals for the glass industry from England, Belgium and Germany. Through its own agents in America, it buys copper, rails, machines and machinery requisites.

In England it has connections with Messrs. Glaholm and Robson Ltd., of Sunderland, for the importation of wire ropes into Finland.

In 1912, the firm established an affiliated company in Petrograd under the name of H. Lilius and Company's Engineering Bureau, (Ingeniörbyrå H. Lilius & Co.), with the object

of finding in Russia a market for Finnish industrial products. This enterprise was managed by Messrs. Eino Lilius and S. Gros. It worked very successfully until the revolution and the Bolshevik régime severed the relations between the two countries.

Mr. Hugo Lilius, the managing director, was born at Åbo in 1876. He received his scientific training at the Technical High Schools of Helsingfors and Dresden, and his practical experience by study in America. Before establishing the present firm, he had for five years been employed as municipal engineer at Kotka. He has set up water power plant in about thirty places in Finland.

Telegraphic Address: Industria.

Code: A. B. C. 5th Edition.

AXEL VON KNORRING'S TECHNICAL BUREAU LTD.

(A. B. AXEL VON KNORRINGS TEKNISKA BYRÅ)

DEALERS IN MACHINERY AND MACHINE REQUISITES

HELSINGFORS

Axel von Knorring's Technical Bureau Ltd. The agency department of the company has (A. B. Axel von Knorrings Tekniska Byrå) business relations with a number of foreign is the oldest firm of its kind in the country. firms, such as:

It was established in 1890 by the late Mr. Frans Axel Herman von Knorring, C. E.

The business was carried on after his death in 1904 and was in 1907 reorganised as a limited company with a share capital of 30,000 Finnish marks. The share capital has since been increased on several occasions, and now amounts to 500,000 Finnish marks. The reserve fund is 100,000 Finnish marks.

The members of the board of directors are Messrs. J. Borenus (managing director), Aksel Edward Andersson, and Uno Nyberg, with Mr. H. L. du Jardin as deputy.

The chief function of the company is to act as Finnish representative for Aktiebolaget Svenska Kullager Fabriken of Gothenburg, known as S.K.F. or SKEFKO.



J. BORENIUS
Managing Director



Trade mark

Priestman Brothers Ltd.,
Hull.

Cochran and Company
Ltd., Annan.

Carrick and Ritchie Ltd.,
Edinburgh.

Alex. Friedmann, Vienna.
Maschinenfabrik Augs-
burg-Nürnberg A. G.

Carl Schenck, Darmstadt.
J. H. Bek & Co, Singen-
Hohentwiel.

J. C. Eckardt, Stuttgart-
Cannstatt.

Ludwigsbergs Verkstad,
Stockholm.

The company manufactu-
res and exports the »AVEKO»

outboard motors.

Telegraphic Address: Maskinaxel.

Codes: A. B. C. 5th Edition.

Lieber's.

Manufacturer Export.

Carlowitz.

MERCANTILE LTD.

(AKTIEBOLAGET MERCANTILE)

ENGINEERS AND DEALERS IN MACHINERY, MACHINE REQUISITES, METALS, OILS,
CHEMICALS AND COLOURS

HELSINGFORS

The company statutes of Mercantile Ltd. (Aktiebolaget Mercantile) were ratified by the Government on December 7th, 1901, and the business was immediately opened.

chairman of the board of directors until his death in 1905. Mr. S. A. Elmgren's son-in-law, Mr. Walter Greuling, joined the board in 1904; and in 1908, when Mr. Charles Elmgren



WALTER GREULING
Chairman of the Board of Directors



L. SCHRODERUS
Managing Director

The founder was a young and enterprising business man, Mr. Charles Elmgren, Norwegian Vice-Consul, who became the first managing director. He was assisted by his father, Mr. S. A. Elmgren, British Vice-Consul at Borgå, who was

resigned the position of managing director in order to devote himself to other work, his place was taken by Mr. Greuling. Mr. Charles Elmgren remained chairman of the board, however, until his death in 1910.



Part of the office

The directors are now Mr. Walter Greuling (chairman), Mr. L. Schroderus (managing director), and Mr. Arthur Greuling.

From the very outset, the sole object of the company was to supply machinery, requisites, chemical products and raw materials, in fact everything needed by an expanding Finnish industry, to design and erect complete factory establishments for all branches of industry, and to export Finnish industrial produce, such as paper, chemical and mechanical pulp, etc. The company has consistently adhered to this idea, and did not abandon it even during the war, when so many firms engaged in new commercial activities. No deviation whatever has been made from the original scope of the business. The leading men of the firm have a thorough knowledge of Finnish industrial conditions, and have always tried to obtain the services of

assistants with good experience of their respective branches of industry.

The systematic work of the management, within the sphere of activities thus marked out, has enabled the company to attain a leading position in the country in its own branch of trade. The firm has been employed by promoters of countless industrial enterprises, to work out plans and supply machinery and requisites, from power plant down to the last special machine.

In order to ensure expert treatment of all requirements, it soon became necessary to divide the work of the firm into separate departments. The work is at present divided into the following departments, each of which is managed by an expert in his own particular branch:

The engineering and machinery department drafts plans for new industrial establishments. When necessary, both Finnish and foreign

specialists are employed. All kinds of power and special machinery, transport plant, railway material, etc. are supplied.

The textile department drafts plans for textile mills and supplies all special machinery, colours, chemicals and raw materials for the textile trade.

The iron and metal department imports and supplies pig iron and all kinds of iron material, such as pipes, shaped iron, plates, ship-building material, etc.

The machine requisites department imports and supplies machine requisites and all kinds of tools, such as belting, packing, emery wheels, grinding wheels, files, special tools, etc.

The oil department imports and supplies oils, such as machine oil, cylinder oil, and all special oils and greases.

The chemical and raw material department imports chemical products and raw materials of all kinds and for all branches of industry carried on in this country.

The export department exports Finnish industrial products, such as paper, chemical and mechanical pulp, tar, turpentine, etc.

The company's staff at present numbers seventy persons. Each department has an expert as its special head, and its own staff of assistants and travellers, and keeps a large and comprehensive stock of its articles.

It has always been a principle with the company to send its travellers regularly, several times a year, to visit all the industrial establishments

in the country, and such retailers as are interested in the articles which the company imports.

The management has also constantly endeavoured to form fresh direct connections with the producing countries.

The company has specially close business connections with Great Britain and the United States. It has banking accounts in the most important countries to facilitate the financing of its imports.

The company's bankers are:

Finland: National Joint Stock Bank (Kansallis-Osake-Pankki), Helsingfors.

England: British Bank of Northern Commerce Ltd., London.

United States: Irving National Bank, New York.

Germany: Deutsche Bank, Berlin.

France: Banque de Suède et de Paris, Paris.

Belgium: Banque Belge pour l'Etranger, Brussels.

Holland: Hope and Company, Amsterdam.

Sweden: Skandinaviska Kreditaktiebolaget, Stockholm.

Denmark: Den Danske Landmansbank, Copenhagen.

The company's funds in 1921 exceed 6,000,000 Finnish marks, consisting of 4,000,000 marks fully paid share capital together with reserve funds of 2,000,000 marks.

Telegraphic Address: Mercantile.

Code: A. B. C. 5th Edition.



Trade mark

A. NERDRUM & CO. MACHINERY TRADING CO. LTD.

(MASKINAFFÄRS AKTIEBOLAGET A. NERDRUM & CO.)

DEALERS IN MACHINERY, MACHINE REQUISITES, OILS, CHEMICALS, ETC.

HELSINGFORS

In 1915, Mr. A. Nerdrum, C. E., an engineer who had worked for many years in the machinery trade, established a machinery business which increased to 600,000 marks. The members of the board of directors are Mr. Nerdrum, Mr. T. Appelberg and Mr. I. Andersson.



A. NERDRUM
Managing Director



I. ANDERSSON
Manager

business of his own, which he organised as a limited company under the name of A. Nerdrum and Co. Machinery Trading Company Ltd (Maskinaffärs Aktiebolaget A. Nerdrum & Co.). The share capital was 100,000 Finnish marks, a sum which in course of years has been

Mr. A. Nerdrum is managing director, Mr. I. Andersson and Mr. T. Appelberg assistant directors of the company.

At the very outset, Mr. Nerdrum formed valuable connections with well-known Finnish, Swedish, English and German machinery firms,

and these connections have contributed to the splendid progress of the company. The firm's sales, both in Finland and Russia, comprise all kinds of machinery for paper mills, chemical and mechanical pulp mills, and all kinds of machine requisites, such as chopping, barking and beating engine knives, saw blades, circular saws, files and other tools, tramway material, steel ropes, paper and chemical pulp felts, wire cables, sieves, various kinds of belting, rope, pulleys, packings, tarpaulins, rubber goods, hoses, machine and cylinder oils, colours, graphite, etc. It also has a large annual sale of chemicals for all industrial purposes. It constantly maintains a well supplied stock of pipes, pipe parts, beltings, packings, waste, etc.

A separate department was established in 1916, to supply all the machinery and other articles required by a foundry, and also to erect complete foundries. This department installed Messrs. Gutzeit & Co.'s new and up-to-date foundry at Kotka.

The paper mills, sawmills and other industrial establishments of the country have eagerly availed themselves of the services offered by Messrs. A. Nerdrum and Company. The firm has obtained a good reputation for the care and expert knowledge which it employs in order to give the greatest possible satisfaction to those whom it serves. In supplying Finnish industry with machinery, machine requisites, chemicals, etc., it not only has recourse to its permanent foreign connections, but also applies when necessary to such other makers as seem to offer the most satisfactory goods and terms.

The business is managed by Mr. A. Nerdrum, Mr. T. Appelberg and Mr. I. Andersson, with the assistance of an expert staff.

Telegraphic Address: Nerdrumcomp.
Code: A. B. C. 5th Edition.

TROILI LTD.

(AKTIEBOLAGET TROILI OSAKEYHTIÖ)

DEALERS IN MACHINERY, MACHINE REQUISITES, METALS AND CHEMICALS

HELSINGFORS

Troili Ltd. (Aktiebolaget Troili Osakeyhtiö) is one of the largest Finnish firms which have specialised in the supply of machinery, machine parts, etc. for the manufacturing industry. The firm was started in the year 1909 under the name of the Uno Troili Machinery Company (Uno Troili Maskin-affär).

In 1920 the firm was reorganised as a limited company under the name of Troili Ltd. (Aktiebolaget Troili Osakeyhtiö) with a share capital of 400,000 Finnish marks. The company has in addition to the share capital considerable reserve funds.

The company acts principally as an importing firm. It supplies the principal industries of Finland, especially the paper, mechanical and chemical pulp, sawing, engineering and textile industries, with the raw materials, machinery and accessories which they require. For this purpose it imports all kinds

of machinery used by the said industries. It also imports all kinds of metals, such as copper, brass, lead, aluminium, zinc, nickel, and phosphor-bronze, together with semi-manufactures such as wire, cables, pipes, plates, bolts, etc. The machine requisites imported include everything necessary for the industry enterprises, such as pipes, tubes, belts, packing, gauge-glasses, various kinds of tools, grinding wheels, iron and pig iron, foundry utensils, saws, machine blades, etc. The chemical department chiefly imports chemicals for the paper and chemical pulp industries.

The firm has a permanent stock of all these articles.

The firm has longstanding connections with important foreign firms in Scandinavia, Great Britain, the United States and Germany.

The progress made by the firm may be seen from the figures on the next page, which show its total turnover.



R. VOGT
Managing Director

TROILI LTD. - HELSINGFORS

Turnover		
Year		Finnish marks
1911. . . .	about	210,000
1913. . . .	»	410,000
1915. . . .	»	900,000
1916. . . .	»	1,750,000
1917. . . .	»	2,750,000
1918. . . .	»	2,870,000
1919. . . .	»	12,500,000
1920. . . .	»	40,000,000

Cookson & Company Ltd., Newcastle-on-Tyne.
 Since the reorganisation in 1920, the board of directors has consisted of Messrs. R. Vogt (managing director), P. Sundman (chairman), H. Munck (director), B. Holmström, and U. Troili.
 The name of the firm is signed by the managing director, Mr. R. Vogt, Mr. H. Munck, and by proxy by Mr. W. Wickström, who has for many years held the company's procuration, The head office is in Helsingfors, with branches



P. SUNDMAN
Chairman



H. MUNCK
Director

The company is sole representative in Finland at Vasa, managed by Mr. K. A. Bawe, and for the following foreign firms: Viborg, managed by Mr. S. Haglund.

A. B. Svenska Metallverken, Västerås.

Finspongs Metallverks Aktiebolag, Stockholm.

Schäffer & Budenberg, Magdeberg-Buckau.

Wagner & Co, Cöthen i Anh.

Telegraphic Address: Troili.

Code: A. B. C. 5th Edition.



Trade mark

E. GRÖNBLOM MACHINERY COMPANY LTD.

(MASKIN-AKTIEBOLAGET E. GRÖNBLOM)

DEALERS IN MACHINERY, MACHINE ACCESSORIES, AND OILS

ÅBO

On the initiative of Mr. Ernst Grönbloom, a Swedish machinery firm in 1901 established a branch at Åbo with Mr. Grönbloom as manager.

240,000 Finnish marks. Later on it was increased and is now 1,800,000 Finnish marks; moreover, the company has set aside reserve funds.



Ernst Grönbloom
Chairman of the Board of Directors



Edgar Grönbloom
Managing Director

In 1905, this branch office was reorganised into an independent undertaking in the form of a limited company. Two years later, Mr. Grönbloom, then managing director of the company, and his sons bought all the shares in the business. The share capital of the company amounted at that time to

The E. Grönbloom Machinery Company Ltd. (Maskin-Aktiebolaget E. Grönbloom) represents as sole agents a large number of well-known manufacturing concerns in the United States of America, England, Germany, and Sweden, each of which deals in the most modern machinery in its

line, viz. machine tools, wood-working machines, gas engines and locomotives. It further represents many first-class factories for machine accessories, such as belts, packings, pipes and fittings, steel wire and transmission ropes, rubber goods, emery wheels and a complete line of small tools, etc.

Among the firms represented the following may be mentioned:

Lodge & Shipley Machine Tool Co., Cincinnati.
The Cincinnati Milling Machine Co., Cincinnati.
The Cincinnati-Bickford Tool Co., Cincinnati.
The Cincinnati Grinder Co., Cincinnati.
The Cincinnati Planer Co., Cincinnati.
The Cincinnati Shaper Co., Cincinnati.
The Cincinnati Gear Cutting Machine Co., Cincinnati.

The Acme Machine Tool Co., Cincinnati.
The Cleveland Pneumatic Tool Co., Cleveland.
Billeter & Klunz Aktien-Gesellschaft, Aschersleben.

Maschinenfabrik Weingarten, Weingarten.
Friedrich Schmaltz G. m. b. H., Offenbach.
The Hisey-Wolf Machine Co., Cincinnati.
Worthington Pump & Machinery Corporation, London.

Blackman Export Company, London.
E. V. Beronius Mekaniska Verkstad A. B., Eskilstuna.

A. B. Svenska Maskinverken, Stockholm.
Thos White & Sons Ltd., Paisley.
Gasmotoren-Fabrik Deutz, Cologne-Deutz.
Cleveland Twist Drill Co., Cleveland.
The American Emery Wheel Works, Philadelphia.

Irwell & Greengate Rubber Co., Manchester.
Lewis & Tylor, Ltd., London.

Samuel Warren, Ltd., Sheffield.

Deutsche Oeler Gesellschaft, Leipzig.

The E. Grönbloom Machinery Company Ltd. (Maskin-Aktiebolaget E. Grönbloom) is one of the largest importers in Finland of machine goods and accessories. The turnover of the company in 1920 reached, in round figures, 20,000,000 Finnish marks, a considerable amount for the straitened circumstances in this country.

Earlier and especially during the time for the world war, the company also carried on business in Russia. With the growth of this Russian trade, it proved, however, impossible to manage things from Åbo, and it was necessary to open a branch office in Petrograd. This occurred in the autumn 1915, and the following year another branch was opened at Moscow. These offices were, however, closed down at the beginning of the Bolshevik era.

The E. Grönbloom Machinery Company Ltd. (Maskin-Aktiebolaget E. Grönbloom) with head office at Åbo, is under the management of Mr. Ernst Grönbloom and his three sons, of whom Mr. Edgar Grönbloom is managing director. There is also a branch office in Helsingfors under the management of Mr. Gunnar Grönbloom. The firm has a trained staff for each of its departments. The country is divided into districts which are covered by various travellers.

Telegraphic Address: Grönblooms.

Codes: Lieber's.

A. B. C. 5th Ed.



Trade mark

MACHINERY LTD.

(A. B. MACHINERY O. Y.)

DEALERS IN MACHINERY, MACHINE TOOLS AND SUPPLIES,
REFINERS OF OILS AND MANUFACTURERS OF TECHNICAL-CHEMICAL PRODUCTS

ÅBO

Machinery Ltd. (Aktiebolaget Machinery Osakeyhtiö, abbr. A. B. Machinery O. Y.) was founded 1911 as a limited company by Messrs. Frans Hall, F. Tefke, F. Jacobsson, and Arthur D. Lindeberg to act as dealers in machinery, machine tools and mill supplies, and to refine oils and to manufacture technical-chemical preparations.

Since then the firm has developed into one of the leading establishments in this field in Finland. The share capital has been increased to one and a half million Finnish marks, and reserve funds of 400,000 Finnish marks have been accumulated from the earnings.

Mr. Frans Hall, since the founding of the organisation its managing director, forms with Messrs. F. Jacobsson, Arthur D. Lindeberg and Hjalmar Erlandz the board of directors, which is assisted by technical experts at the head of the various departments. The firm now enjoys

connections of long standing in America, England, Germany and Sweden, and its activities comprise the furnishing of machinery, machine tools, and supplies for the various engineering industries, for sawmills and paper mills, and for other industrial undertakings.

The engineering department of the company to-day represents the leading American manufacturers of machine tools, acting as their sole selling and service agents in Finland. Its connections include the following American firms of international reputation:

The American Tool Works
Company, Cincinnati, Ohio.
Gisholt Machine Com-



FRANS HALL
Managing Director

pany, Madison, Wis.

Kearney & Trecker Corporation, Milwaukee, Wis.

Norton Company, Worcester, Mass.

American Wood Working Machinery Company, Rochester, N. Y.

Heald Machine Company, Worcester, Mass.
Wood Turret Machine Company, Brazil, Ind.
The Whitman & Barnes Manufacturing Company, Akron, Ohio.

Leland Gifford Co., Worcester, Mass.
J. E. Snyder & Son, Worcester, Mass.
Baush Machine Tool Company, Springfield, Mass.

Houston Stanwood & Gamble Co., Cincinnati, Ohio.

Seneca Falls Manufacturing Co., Seneca Falls, N. Y.

Grand Rapids Grinding Machine Co., Grand Rapids, Mich.

Manning Abrasives Company, Troy, N. Y.
Gooley & Edlund Inc., Cortland, N. Y.
Badger Tool Co., Beloit, Wis.

Peerless Surfacing Machine Company, Troy, N. Y.

Precision Truing Machine Co., Cincinnati, Ohio.

J. D. Wallace & Co., Chicago, Ill.
Clark Bros Co., Olean, N. Y.

Cincinnati Electrical Tool, Co. Cincinnati, Ohio.

Metal Saw & Machine Co., Springfield, Mass.

The engineering department maintains an efficient service system; most of the supplies are sold from stock, and in normal times a representative stock of machine tools is maintained and exhibited in the show rooms of the company at Åbo.

The oil refinery, started on a very modest scale, was in 1920 enlarged and equipped with

modern machinery, and a laboratory for the chemical analysis of both the manufactured products and of the raw materials used was added to this plant. The company's conception, that it would be more economical to buy the raw materials and refine them according to the demands of the various trades, than to import the finished products, has proved to be right, and through the scientific work of this department not only the various lubricating oils and greases, but also scaling preparations, insulating cements, polishing wax, polishing creams and other associated articles are now successfully manufactured in this department of the firm.

The imports of the technical department, excluding the materials covered by exclusive agency agreements, comprise belting, packings, pumps, valves & fittings, power transmissions, lifting, hoisting and conveying equipment, metals and other engineering supplies, while mineral, animal and vegetable oils and fats, ozokerite, vegetable waxes, graphite, etc. are the principal imports for the oil refinery. The imports during later years have amounted to a value of between two and three million Finnish marks annually.

The headquarters of the firm are located in the principal street of Åbo, from which the country is covered by an up-to-date sales and service organisation.

Telegraphic Address: Machinery.
Codes: A. B. C. 5th Edition.
Lieber's.



Trade mark

TEKNO LTD.

(O. Y. TEKNO A. B.)

DEALERS IN MACHINERY, MACHINE REQUISITES, ETC.

ÅBO

The firm of Tekno Ltd. (O.Y. Tekno A.B.) was founded in the year 1913 by Mr. Hj. Lindberg, M. E., under the name of Tekno Machinery Bureau Ltd. (Konetoimisto Tekno Maskinbyrå O. Y.).

At a general meeting held in 1916, the present name of the firm, Tekno Ltd. (O. Y. Tekno A. B.) was adopted.

The share capital and reserve fund amount to 1,000,000 Finnish marks.

The firm has specialised in the importation of machinery and tools for working in iron and wood. Following the principle that »only the best is good enough», the firm has always endeavoured to get manufacturers in its country to realise the great advantages to be obtained by the use of modern machines and tools.

Tekno Ltd. is the representative and sole agent in Finland, Russia and the Baltic States for a great number of tool-making firms, and the firm is a leading reseller of high-grade precision

machines for metal- and wood-working, viz.: universal, plain and vertical milling machines, lathes, drills and boring, shaping and grinding machines, springhammers, band saws, planers, mortise machines, etc. The firm has further a good assortment of small tools and engine fittings, such as chucks, plane wheels, milling cutters, end mills, hollow mills, chisels, reamers, drills, grinding wheels, etc. etc., motors, band saw blades, beltings, vices, soldering apparatus, oilcups and transmission parts. Besides this they stock a large assortment of steel, iron, brass, babbitts, soldering compositions and other metals.



BERTIL ROHDIN
Managing Director

Tekno Ltd. is at present one of the leading firms in its line, and its stock of modern tool machines is one of the largest in Finland. The firm has an exceedingly well-arranged display at its head office at Åbo, of which the tool machine department is shown on the next page.



The Machinery Show Room

Tekno Ltd. has spacious warehouses in the port of Åbo, and its own bonded warehouse for transit goods.

That Tekno Ltd. has obtained the confidence of many of the leading firms here, is only too well shown by the steady increase in its turnover each year.

The board of directors of the company consists of Messrs. Bertil Rohdin (chairman), Hj. Lindberg, J. A. Nikkilä, and Hj. Karlström.

Mr. Bertil Rohdin, M. E., has been managing director of the company since the year 1918.

Telegraphic Address: Tekno.



Trade mark

ÅBO ENGINEERING BUREAU LTD.

(A. B. ÅBO INGENIÖRSBYRÅ)

DEALERS IN MACHINERY, MACHINE REQUISITES, ELECTRICAL MACHINES AND ACCESSORIES, ETC.

ÅBO

The fact that electricity is now in general use in South-Western Finland, both in the smaller industries and in the rural communes, is probably mainly the work of the Åbo Engineering Bureau Ltd. (A.B. Åbo Ingeniörsbyrå). It is the oldest engineering bureau at Åbo, and was the pioneer in electrical work in that part of the country.

This firm was established under the name of Åbo Engineering Bureau in January, 1910; by Mr. Hugo Ahlberg, C. E., and Mr. Wilhelm Nordfors, C. E.

Its share capital is now 1,080,000 Finnish marks and, under the statutes of the company, it can be increased to 1,800,000 marks.

The directors are Consul Conrad Spoof, Mr. N. A. Pettersson, C. E., and Mr. Gunnar Wahlström, C. E. Mr. Pettersson is chairman of the board of directors and managing director, and Mr. Gunnar Wahlström is deputy managing director.

In all parts of Finland, and especially in South-Western districts, the company has erected a considerable number of central stations for rural distribution, together with the necessary high tension lines and transformer stations.

Its speciality is the erection of complete electric power stations for water, steam or oil, as well as high tension lines, transformer stations and motor and lighting installations. It also sells all kinds of electric machinery, apparatus, wires and requisites.

The company has its own factory for the manufacture of transformers and three-phase motors in all the most usual types and sizes, as well

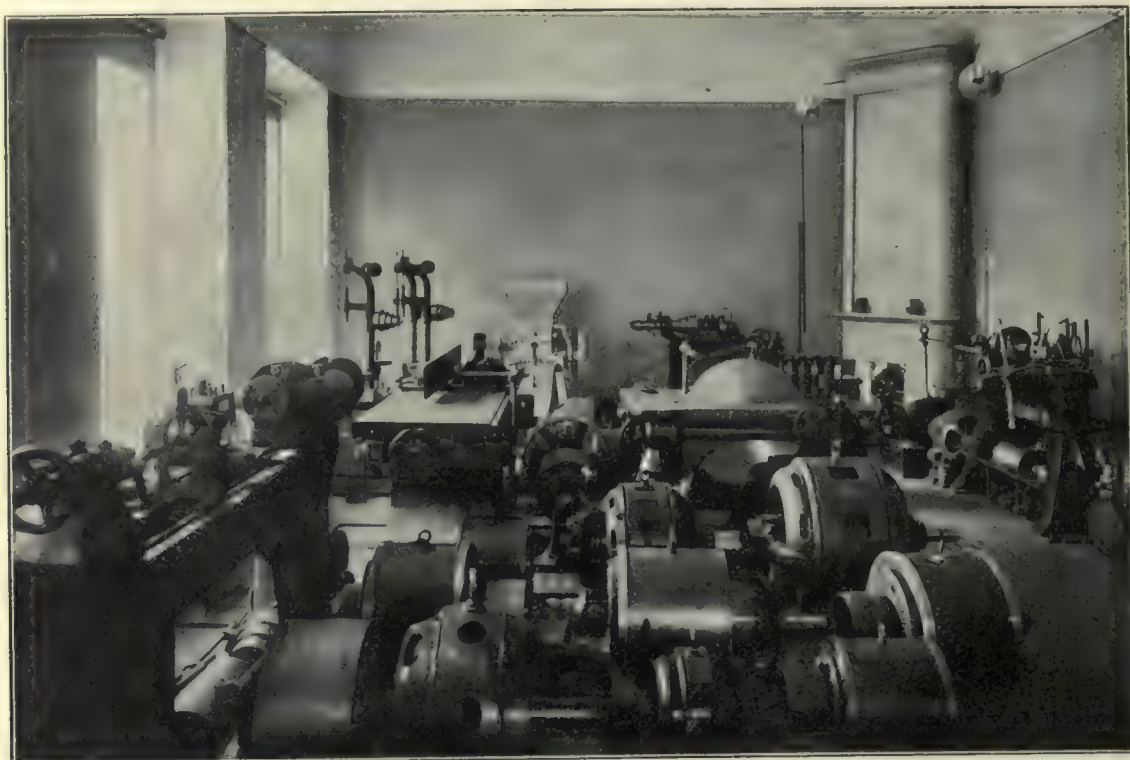


N. PETTERSSON
Managing Director

as high tension materials.

The company purchases machinery and apparatus of greater size or unusual type from first-class foreign firms.

Installations have been carried out for the following firms: the Maarian-Kaarinan Electric



The Machinery Show Room

Company Ltd. (Maarian-Kaarinan Sähkö O. Y.), the Vakka Suomen Electric Company Ltd. (Vakka Suomen Sähkö O. Y.), the Karuna-Sauvo Electric Company Ltd. (Karunan-Sauvon Sähkö O. Y.), the Mouhijärvi-Karkku Electric Company Ltd. (Muohijärvi-Karkun Sähkö O. Y.), the Haapavesi Electric Company Ltd. (Haapaveden Sähkö O. Y.), and others. Electric machinery and material has been and is being supplied to practically all the towns and rural parishes in Finland.

During recent years the bureau has planned and carried out several large power stations and several complete water power stations in different parts of the country. Among their installations may be mentioned water power stations for the Wärtsilä Company Ltd. (A. B. Wärtsilä), the Matildedal Works Ltd. (Matildedals Bruks A.B.), the Björkboda Works Ltd. (Björkboda

Bruks A.B.), etc., and steam power station for the Pargas Limestone Company Ltd. (Pargas Kalkbergs Aktiebolag) and for the Karuna-Sauvo Electric Company Ltd. (Karunan-Sauvon Sähkö O.Y.) and other firms.

One of the company's specialities is centrifugal pumps for manufacturing establishments, which it makes in a factory of its own. It has supplied to a number of manufacturing undertakings complete sets of machinery for pumping installations.

The Åbo Engineering Bureau Ltd. (A.B. Åbo Ingeniörsbyrå) is the Finnish representative of the Nydqvist and Holm's Engineering Works (Nydqvist & Holms Mekaniska Verkstad), Sweden, and other firms.



Trade mark

Telegraphic Address: Ingeniörbyrån.

THE IRON BUREAU LTD.

(RAUTAKONTTORI O. Y. — JÄR NKONTORET A. B.)

WHOLESALE DEALERS IN IRON, METALS, HARDWARE, OILS, CHEMICALS, ETC.

HELSINGFORS

Specialisation has already reached a high pitch of development in the commerce of Finland. Evidence of this fact is found in the

household articles, oils, chemicals, colours, glass, glassware, etc., at the lowest possible prices.

The firm is therefore exclusively engaged in



HANNES WESTERLUND
Managing Director



WALTER TUOMELA
Assistant Manager

Iron Bureau Ltd. (Rautakonttori Osakeyhtiö — Järnkontoret Aktiebolag), a firm which was founded in 1918 by the wholesale dealers in the hardware trade of Finland, in order to supply them with raw materials for industry, different kinds of iron goods, tools, building materials,

wholesale trade. It holds an important stock of the articles in which it deals.

The firm acts as agent between wholesale dealers and manufacturers both for purchases from abroad and for those made in Finland.

The company has established a buying office

THE IRON BUREAU LTD. - HELSINGFORS

of its own in Birmingham, to purchase its imports from England. This is called the Anglo-Finnish Hardware Company, and its address is Cornwall Buildings, Newmarket Street, Birmingham. The manager is Mr. Sven L. Blomberg. All imports from England go through this office.

A similar purchasing office is shortly to be established in Germany.

The company represents about a hundred manufacturers in England, Germany, and other countries.

Among these may be mentioned the following:

Boulton & Paul Ltd., Norwich.

George Wolfe & Sons, Ltd., Bathgate, Scotland.

The Edinburgh Roperie & Sailcloth Company Ltd., Leith.

The Hull & Liverpool Red Oxide Company Ltd., St. Helens, Lancashire.

Thomas Witter & Company Ltd., Appley Bridge Nr. Wigan.

Hirsch, Kupfer- und Messingwerke A. G., Berlin and Halberstadt.

Puck & Co., Altona-Elbe.

Schwartzblech-Vereinigung, Köln I.

Mass-Industrie G.m.b.H., Reichenbach i. V.

Westfälische Stanz- und Emaillirwerke A. G., Ahlen in Westf.

F. W. Hens, Remscheid-Hasten.

Stellawerk Aktiengesellschaft, Homberg, Niederrhein.

The Iron Bureau Ltd. sells both direct from the office in Helsingfors and also through its agents, who pay regular visits to the wholesale hardware dealers all over the country.

The share capital is 2,600,000 Finnish marks.

Messrs. Hannes Westerlund, Axel Wiklund, K. J. Kivinen and Walter Tuomela are members of the board of directors, the first-mentioned being managing director. Mr. Walter Tuomela is assistant manager of the firm.

All the shares in the company are in the hands of wholesale dealers, who hold blocks of shares proportionate to the size of their businesses.

Both Mr. Hannes Westerlund and Mr. Tuomela have over twenty years' experience of the iron trade and have worked with the largest iron firms in the country. They have, therefore, an excellent knowledge of the trade.

Telegraphic Address: Rautakonttori.

Code: A. B. C. 5th Edition.

EASTERN FINLAND IRON COMPANY LTD.

(ITÄ-SUOMEN RAUTAKAUPPA OSAKEYHTIÖ)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

VIIPURI (VIBORG)

The Eastern Finland Iron Company Ltd. (Itä-Suomen Rautakauppa Osakeyhtiö) was established at Viipuri (Viborg), in 1890, under the name of the Eastern Finland Building Material Company, (Östra Finlands Byggnadsmaterialiehandel) for the purpose of dealing in home and foreign building materials. The founder of the firm was Mr. E. V. Sellgren.

In 1915, the firm had begun to deal in various kinds of iron goods, and the name was changed accordingly.

The company imports goods from America, England, France, and other countries, for sale in Finland.

It has for many years had business relations with a number of prominent American firms, for the importation into Finland of building materials, such as galvanised roofing plates and tools. The following are among the best known of these firms:

John H. Graham and Company, New York.
Markt and Company, New York.

Hammacher, Delius and Company, New York.
Melchior, Armstrong and Dessau, New York.

The company has imported from England galvanised and black roofing plates, brass and copper plates, lead, pig iron, and various classes of metal goods, coke, coal, and chemicals, such as caustic soda, sal-ammoniac, white alum, sulphate of copper, ceruse and minium, etc. Its British business friends include:

Charles Maschwitz, jun.
Birmingham.

Th. W. Petersen and
Company Ltd., Birmingham.

Lindner and Company
Ltd., Birmingham.

Jos. Williamson and Sons,
Lancaster.



E. V. SELLGREN
Councillor of Commerce

Hitherto, the company's business relations with France have been smaller in extent. Its chief imports from that country have been various kinds of colouring matters.

The company has bought zinc colours in Holland.

EASTERN FINLAND IRON COMPANY LTD. - VIIPURI (VIBORG)

Before the Russian revolution, the firm had good business connections in Russia, from which country it imported caustic soda, boiled and unboiled varnish, tar, hemp rope, universal iron, plates, cast goods.

The share capital and reserve funds of the company are 2,400,000 marks. The annual turnover has been as follows:

Turnover	
Year	Finnish marks
1890	300,000
1900	1,200,000
1910	2,000,000
1915	8,000,000
1919	12,000,000
1920	16,000,000

It will thus be seen that the firm has become one of the largest of its kind in Eastern Finland.

The founder of the firm and the managing director of the company, Mr. Evert Viktor Sellgren, was born on December 26th, 1864. He passed through the Helsingfors Commercial Institute, and then travelled on for business and for study in England, America, Germany, Italy, and the Scandinavian countries. Since he established his own firm at Viipuri (Viborg), he has been one of the most prominent business men of that locality, and he has also rendered important services in public affairs.

He has been a member of the Town Council of Viipuri (Viborg) since 1902, and during

that time has served on countless committees, appointed for various purposes.

He has also done valuable work in developing the industry of this country, as initiator, member or shareholder in several of its more important industrial enterprises, including the Wärtsilä Company Ltd. (Aktiebolaget Wärtsilä), the Simpele Company Ltd. (Simpele Aktiebolag), the Tornator Company Ltd. (Aktiebolaget Tornator), Starckjohann and Company Ltd. (O. Y. Starckjohann & Co. A. B.), the Viborg Cement Works Ltd. (Viipurin Sementtivalimo O. Y.), the Säiniö Brick Works and Sawmill Ltd. (Säiniön Tiilitehdas ja Saha O. Y.), the Nurmi Company Ltd. (Nurmi O. Y.), Finlayson and Company Ltd. (Finlayson & Co. Aktiebolag), Seth Sohlberg Ltd. (Seth Sohlberg A. B.), Finnish Timber Ltd. (Suomalainen Puuliike O. Y.), the Supinen Timber Company Ltd. (Puuliike Supinen O. Y.), the Finland-America Line Ltd. (Finland-Amerika Linjen Aktiebolag), etc.

He is an exceedingly active member of the managing committees of a number of associations for economic, social or intellectual objects, including the Viborg Chamber of Commerce, the Association of Merchants and Manufacturers at Viipuri (Viborg), the Theatre Company Ltd., and the town elementary school committee, only to mention a few. Their varied objects show the comprehensive nature of his interests and the general confidence which he enjoys.

Telegraphic Address: Rautayhtiö.

Code: A. B. C. 5th Edition.

STARCKJOHANN AND COMPANY LTD.

(OSAKEYHTIÖ STARCKJOHANN & CO. AKTIEBOLAG)

DEALERS IN IRON, STEEL, METALS, COALS, BUILDING MATERIALS, HARDWARE AND HOUSEHOLD REQUISITES, CROCKERY, GLASS, ETC.

VIBORG

The firm of Starckjohann & Company Ltd. (O. Y. Starckjohann & Co. A. B) is one of the large Viborg business undertakings which already have a long period of development behind them. It dates from the year 1868, when Mr. Peter Starckjohann started a business dealing in ironware and building materials.

Mr. Peter Starckjohann was born in Holstein in 1837. He worked up his business and extended its scope with great care and skill. His energetic labours ceased only on his death in 1882.

His nephew, Mr. Julius Starckjohann, born in 1860 at Horst in Holstein, then

took over the business on his own account. About 1880 he became a Finnish subject and about 1900 he was appointed Spanish Vice-Consul at Viborg.

Mr. Julius Starckjohann carried on the business under its previous name. It developed

during the succeeding years, its turnover being considerably increased. It was also enlarged in various respects, for example by the addition in 1893 of a separate department for household requisites, glass, chinaware and crockery.

In 1906, Mr. Starckjohann's business was reorganised as a limited company. The members of the board of directors are now Mr. Julius Starckjohann, his sons Mr. Peter Starckjohann and Mr. Herman Starckjohann, and Mr. Hjalmar Relander.

The company employs a large and efficient staff of about 150 persons, including about a dozen travellers, who

cover the whole country. The firm carries on both wholesale and retail trade in iron, steel, metals, building materials, hardware of all kinds, tools, oils, chemicals, etc. and also household requisites, crockery and glass.

The firm has been entrusted with large



JULIUS STARCKJOHANN
Managing Director

orders for the Finnish State Railways, and has furnished supplies for several of the lines recently built, such as the Pieksämäki—Jyväskylä line, the Kristinestad line, the Björkö line and others. Messrs. Starckjohann have also arranged the supply of materials required for the annual repairs.

Previous to the war Messrs. Starckjohann and Company purchased large quantities of material from Russia, Germany, the United

in Karelia and Savolax, but it now extends over the whole country. As a speciality Messrs. Starckjohann and Company have developed rather a big business in iron, steel, metals and also building materials, which the firm sells in bulk straight from works or from a big and very well assorted stock to dealers and consumers.

The company's bankers are:

Finland: Northern Union Bank Ltd. (A. B. Nordiska Föreningsbanken).



PETER STARCKJOHANN
Assistant Manager



HERMAN STARCKJOHANN
Assistant Manager

Kingdom and the United States. During the war this market was practically confined to Sweden and Great Britain. The old connections, however, have now been renewed, and new connections are being formed in Great Britain and America. Messrs. Starckjohann import from Great Britain and its colonies considerable quantities of coal, coke, pig iron, steel, etc.

The firm's market was at first mainly

England: The London County Westminster & Parr's Bank Ltd.

Sweden: Skandinaviska Kreditaktiebolaget.

Germany: Deutsche Bank.

Telegraphic Address: Starckjohann.

Codes: A. B. C. 5th & 6th Editions.

Bentley's.

Carlowitz.



Trade mark

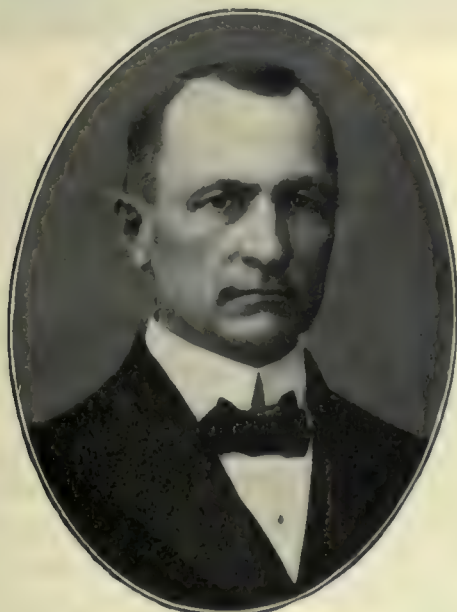
AHJO IRONMONGERY LTD.

(RAUTAKAUPPA O. Y. AHJO)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

VIIPURI (VIBORG)

The fundamental reason for the opening of a new establishment dealing in ironware and building materials at Viipuri (Viborg) in and building activity was due to the enterprise of the younger generation of Finnish-speaking business men. To put the matter briefly,



Y. BJÖRKLUND
Chairman of the Board of Directors



PAUL SERGEJEFF
Deputy-Chairman of the Board of Directors

1907 is to be found in the fact that all the older enterprises of this kind were owned by Swedish-speaking persons. This state of things could not go on any longer, since the majority of the population of the town was Finnish-speaking, and the rapid growth of business life

Finnish-speaking purchasers felt the need of an ironmongery establishment owned and managed by members of their own language group.

Accordingly, a number of Finnish-speaking business men took the initiative in this matter. The most active among them were Mr. A.



The Retail Shop

Konkonen and Mr. Y. Björklund, who spared no effort to obtain support for the undertaking. Their efforts were seconded by Messrs. Juho Lallukka, Otto Tanner (Mayor of Viipuri [Viborg]) and Paul Sergejeff.

It was resolved that the enterprise should take the form of a limited company. After the shares had been issued and subscribed, the subscribers assembled at a constituent meeting held on February 12th, 1907. The company's statutes were then passed, and the company was duly formed under the name of the Ahjo Ironmongery Ltd. (Rautakauppa Osakeyhtiö Ahjo).

According to the statutes, the purpose of the company is to deal in all articles required

in the iron and building trades. The business was started at once, the company buying an old established ironmonger's business, which was modernised and enlarged.

Since 1914, the business has been conducted by the present manager, Mr. V. Gunnari.

During the first few years, the turnover was about 500,000 Finnish marks, by 1916 it had increased to about 4,000,000 marks, and in 1919 it reached about 7,000,000 marks and in 1920 and 1921 it had still considerably increased.



VÄINÖ GUNNARI
Managing Director



The Storehouse

Like other large undertakings of its kind, the Ahjo Ironmongery Ltd. (Rautakauppa Osakeyhtiö Ahjo) carries on both wholesale and retail trade, and may be reckoned among the larger ironmongery firms of Viipuri (Viborg). Its activity extends as far as Nurmee and Kajana in the north and to Borgå in the west, thus embracing the whole of Eastern Finland.

The company imports the following goods: from England: principally sheet iron, oils of various kinds, small iron articles and household requisites.

from America: locks, oils, etc., but to a less extent than from England.

The company proposes in the immediate future to erect extensive and thoroughly up-to-date premises, in a central situation at Viipuri (Viborg).

The members of the board of directors are Messrs. Väinö Gunnari (managing director), Y. Björklund (chairman), Paul Sergejeff (deputy-chairman), Erkki Koivulehto and Viktor Gunnari.

Telegraphic Address: Ahjo.

Code: A. B. C. 5th Edition.



Trade mark

J. ÖSTERBLAD AND COMPANY LTD.

(J. ÖSTERBLAD & CO. AKTIEBOLAG)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

ÅBO

Immediately after the fire at Åbo in 1827, and the widow, Mrs. Bina Österblad, became Mr. Adam Stenvall opened a general shop a partner. On her death, the business was in 7 Slott Street. The firm still occupies the reorganised, on September 1st, 1912, as a limited original premises, which have several times been extended and modernised.

In 1834, the business passed from Mr. Stenvall's hands into the possession of the Swedish-Norwegian Vice-Consul, Mr. G. Wm. Sæve, who, probably in the following year, converted it into a specialised shop.

Shortly after 1840, Mr. Sæve took an apprentice, Julius Österblad, as an assistant in the business. The apprentice became a partner in 1849, and from that time until 1866 the

business was carried on under the name of Captain Werner Streng. Sæve and Österblad. In the latter year Mr. Sæve sold his share of the business, which was then taken over by Mr. Julius Österblad.

After Mr. Julius Österblad's death, Mr. John Österblad took over the conduct of the firm,



WERNER STRENG
Managing Director

In 1916, Mr. John Österblad resigned the management, which was taken over by his brother-in-law, Lieut. - Col. Rafael Schauman.

In March, 1917, all the shares in the company, which had up to that time been owned by the Österblad family, were sold to Mr. Allan Hjelt of Helsingfors.

In October of the same year the shares returned to Åbo, and the management of the firm was then assumed by its present head,

Since the beginning of 1918, Mr. Eino Nilsson has held the firm's procuration.

Telegraphic Address: Österblads.
Code: A. B. C. 5th Edition.

AXEL WIKLUND LTD.

(O. Y. AXEL WIKLUND A. B.)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, HOUSEHOLD ARTICLES,
COLOURS, VARNISHES, LACQUERS, PIPES, PIPE FITTINGS, OILS, MACHINE REQUISITES,
SPORTING ARTICLES, ETC.

ÅBO

The business of Messrs. Axel Wiklund Ltd. and combined these undertakings with a cycle shop which he had previously established. This cycle shop had in its time been the
(O. Y. Axel Wiklund A. B.) was founded in the year 1895 by Mr. Axel Wiklund, who



AXEL WIKLUND
Chairman of the Board of Directors



SIGURD BLOMQUIST
Managing Director

in that year bought the Åbo Building Bureau, (Åbo Byggnadskontor), an undertaking which had been established six years previously. He also bought a sewing machine business which was connected with the Åbo Building Bureau,

largest wholesale business of its kind in Finland.

Trade in building materials profited greatly from the enormous building boom which took place in Åbo in the last years of the nineteenth

century. A little later the firm also began to deal in such iron goods as specially interest rural districts, and in consequence soon became strong enough to engage in wholesale trade.

From that time onwards it has dealt in all kinds of ironmongery, both wholesale and retail.

The specialities of the wholesale department are iron goods, large and small, for agricultural purposes, colours, oils, varnishes, and wall papers.

In 1899, the firm was reorganised as a limited company, and has subsequently been so greatly extended that it is now the largest hardware business in the district.

The business is divided into various departments, and employs about hundred persons. One of the most important departments is that for nickel, bronze, brass and copper goods. Another department deals in sporting requisites, agricultural implements, etc.

The wholesale department sends out travellers on regular rounds all over Finland.

The firm has long-standing connections with prominent business houses in the United States, England, Sweden, Denmark, Germany, and other countries.

The share capital is 1,800,000 Finnish marks, and there are also considerable reserve funds.

The board of directors comprises Messrs. Axel Wiklund (chairman), Karl Ludvig Fremling, and Sigurd Blomquist.

Mr. Sigurd Blomquist is managing director.

Among the articles imported by the firm may be mentioned wrought iron for buildings, iron beams, rails, ships' articles, cable chains, iron- and wood-working tools, nuts, screws, colours, taps, valves, belting, and oils.

Telegraphic Address: Rautayhtiö.

Code: A. B. C. 5th Edition.



Trade mark

J. LÖFDAHL LTD.

(OSAKEYHTIÖ J. LÖFDAHL AKTIEBOLAG)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

ÅBO

The firm of J. Löfdahl Ltd. (Osakeyhtiö J. Löfdahl Aktiebolag) is one of the largest and oldest businesses in Åbo. It was founded as early as 1831. Four years previously a devastating fire had destroyed a large part of the town. This naturally gave considerable impetus to the building trade, and as this firm seems to have been for several years afterwards the only one of its kind in the place, it enjoyed, from the outset, every prospect of success.

For some decades the firm supplied the town, which at that time showed signs of rapid development, with ironware and building materials, both imported, chiefly from Sweden, and from factories in Finland itself. It was then taken over by Mr. John Löfdahl (born 1853, died 1913), who worked up the business with remarkable energy and talent. In 1910 the firm was reorganised as a limited company.

The majority of the shares passed in 1921 into other hands, and the directors of the company are now Messrs. H. A. Leisegang, Alfons Laquist

and M. Mäki. The managing director is Mr. Alfons Laquist.

The share capital of the company is 880,000 Finnish marks. On December 31st, 1920, the reserve fund amounted to 300,000 marks.

The business of the firm consists in wholesale and retail dealing in iron, galvanised and black plates, iron goods, metals, oils, copal varnishes, colours, ropes, ships' requisites, household articles, and various kinds of building materials.

For the importation of these articles into Finland,

the firm has connections in other countries, including England and America.



ALFONS LAQUIST
Managing Director

Telegraphic Address: Löfdahl.

C. TRAPP AND COMPANY'S SUCCESSORS LTD.

(OSAKEYHTIÖ C. TRAPP & KUMPP. JÄLK.)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

ÅBO

Messrs. C. Trapp and Company's Successors Ltd. (Osakeyhtiö C. Trapp & Kumpp. Jälk.) is one of the oldest ironware firms in Finland.

It was founded in 1874, by Carl Ernst Trapp, who opened an ironware shop under the name of C. Trapp and Company. He carried on the business until his death in 1900.

Messrs. Anders Wolter and Arthur Bernhard Nordfors took over the business in that year, and carried it on under the name of C. Trapp and Company's Successors until 1908, when they converted it into a limited company.

Messrs. Nordfors retained the ownership of the business until 1918, when they sold all their shares to a syndicate which had been formed for its further development.

In 1921, the firm was sold to a new syndicate at Åbo.

The share capital is 500,000 Finnish marks, divided into shares of 1,000 marks each. On December 31st, 1920, the reserve fund amounted to 300,000 marks.

The present directors are Messrs. H. A. Leisegang, Alfons Laquist, and Mauno Mäki.

Mr. Alfons Laquist is managing director.

The firm possesses central premises at 9 Köpman Street, and spacious warehouses near the harbour.

It employs 25 persons.

Its business includes wholesale and retail dealing in various kinds of ironware, building materials, tools, household utensils, colours, oils, etc. A large proportion

of these articles are imported from abroad.



ALFONS LAQUIST
Managing Director

Telegraphic Address: Trappens.

TAMMERFORS BUILDING MATERIAL BUREAU LTD.

(O. Y. TAMPEREEN RAKENNUSKONTTORI A. B.)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

TAMPERE (TAMMERFORS)

The Tammerfors Building Material Bureau Ltd. (Osakeyhtiö Tampereen Rakennuskonttori Aktiebolag) deals in iron and building materials. The firm has good connections and is well-known in the whole of Central and in parts of Western Finland. Like many other famous and highly esteemed firms, it arose out of comparatively small beginnings.

In January 1888, two masters at the Tammerfors Commercial School, Mr. Georg Schreck and Mr. L. E. Kjöldman, together with Mr. Tukiainen, a clerk, opened a small building material and implement shop. The business grew, and passed partly into other hands, and in 1897, the firm was renamed the Tammerfors Building Material Bureau (Tampereen Rakennuskonttori). In 1910, the firm bought an extensive freehold site in the central part of Tampere (Tammerfors), at the corner of Tavast Street and King Street. Here, between 1912 and 1914, the

firm erected magnificent five-storeyed commercial premises. The firm itself occupies two storeys, as well as the basement, which has large show windows. The first floor contains large sale and exhibition rooms.

In 1918, the firm was reorganised as a limited company with a share capital of 1,505,000 Finnish marks.

In 1920, the share capital was doubled, and it is at present 3,010,000 Finnish marks.

The company sells, from its own stock, building materials, wrought iron, machine fittings, belting, packing, pumps, pipes, pipe parts, oils and petroleum, wall papers, matting, oilcloth,

colours and varnishes, ships' and timber-floating requisites, tools, household utensils, shooting and fishing tackle, sporting requisites, etc.

The company maintains its stock of these articles chiefly by purchase from abroad.



ANTON HAHL
Managing Director



The Company's Business Premises

Thus it buys:

from England: sheet iron, cables, tin, copper and other metals, tools, asbestos board and a large number of other industrial articles of various types.

from the United States: building materials, locks, implements, fire-arm requisites, oils, etc.

from Germany: household utensils, building materials, iron and sheet iron, chemicals, colours, asbestos, cement, hunting tackle.

from Belgium: iron and sheet iron.

from Holland: oils and colours.

from Scandinavia: building materials, such as fire-bricks, cement, asbestos, iron, sheet iron, etc.

The firm is engaged in both wholesale and retail trade, and has agents who travel all over the country for the wholesale business.

The managing director is Mr. Anton Hahl, who became a shareholder in the undertaking as early as 1897. Mr. Hahl's skilful management is mainly responsible for the development of the firm to its present state of prosperity. He is a member of the discount committee of the branch at Tampere (Tammerfors) of the Bank of Finland (Suomen Pankki), and has taken a very active part in the economic enterprises of the locality. He has also been for many years a town councillor.

The members of the board of directors are Messrs. Georg Schreck, Anton Hahl, and Bertel Grahn, who also hold all the shares in the company.

Telegraphic Address: Rakennuskonttori.

WM. SANDBERG LTD.

(WM. SANDBERG OSAKEYHTIÖ)

WHOLESALE AND RETAIL DEALERS IN IRONWARE, COLOURS, AND IMPLEMENTS

TAMPERE (TAMMERFORS)

The firm of Wm. Sandberg Ltd. (Wm. Sandberg Osakeyhtiö) was established in July 1878 by Mr. Wm. Sandberg, and is well-known and

firms were of considerable size for those days, and with them he could obtain a thorough knowledge of the iron trade, a training which



WM. SANDBERG
• 1843 † 1887



M. KESTILÄ
Managing Director

respected both in the town of Tammerfors and all over the country.

Mr. W. Sandberg was born at Ekenäs on November 30th, 1843, and obtained his technical training by working with some of the most prominent iron firms in the metropolis. These

he afterwards turned to profitable use in the management of his own business.

Mr. Sandberg removed to Tammerfors in 1874, and obtained a post with Mr. G. O. Sumelius, with whom he remained until he established his own firm.



The Firm's Business Premises

At first his establishment only dealt in ironware, but through its careful and skilful management it gradually developed into a wholesale business. By degrees the sale of colours and of agricultural and dairy machinery was added. Whilst Mr. Sandberg himself still owned the business, he thus won for it general confidence and made it the largest ironmongery establishment in Tampere (Tammerfors), and one of the most important in the whole country.

Mr. Sandberg, while managing his own extensive business, also took part in public life especially as town councillor. After his death, in 1887, the business was managed on behalf of his widow, Mrs. Berta Sandberg (née Widerholm). She took a keen and active part in the management, and also did a large share of the office work.

Her chief assistant was Mr. Rudolf Winter,

who had been in the service of the firm since its establishment.

In 1897, Mr. Winter bought the business from Mrs. Sandberg and took it over on his own account, the name of the firm being changed to Wm. Sandberg's Successor (Wm. Sandbergs Efterträdare). Mr. Winter was well acquainted with the business and its previous history, and by following its old traditions he has maintained its good reputation, managing it with skill and success.

In addition to these activities, Mr. Winter has helped to start and carry on a number of other enterprises in the locality, mostly in the industrial sphere. Thus it was largely owing to his initiative that a number of the industrial establishments established during the good years of the eighteen-nineties came into existence. It is only possible to mention here the Finnish Saw Blade Factory Ltd. (Finska Sägbladsfabriks

Aktiebolaget), the Tammerfors Wall Paper Factory Ltd. (Tammerfors Tapetfabriks Aktiebolag) and the Tammerfors Shot Factory and Galvanising Company Ltd. (Tammerfors Hagelfabrik och Galvaniseringsaktiebolag).

Mr. Winter was a large shareholder in the Billnäs Works Ltd. (Billnäs Bruks Aktiebolag) and an active member of its board of directors. It was on his initiative that the Kovasin firm began to export whetstones to Russia, Siberia and Germany, and it is owing to him that the Finnish whetstones (Finnish pond »Krokodil») have obtained a growing market not only in Europe but also in distant parts of Asia. None but American whetstones can compete in quality with this firm's »Crocodile» stones. This export trade to Russia initiated by Mr. Winter greatly enlarged the business of the Sandberg firm. At the same time a successful import trade grew up in Russian raw materials and other goods in which the firm was interested. During Mr. Winter's lifetime, Messrs. Sandberg already had representatives in a number of Russian towns, including Petrograd, Moscow, Kieff and Odessa.

In 1907, the firm was reorganised as a limited company with a share capital of 800,000 Finnish marks.

Mr. Winter himself remained at its head until his death, in 1912. Since 1912, Mr. M. Kestilä has been managing director and Mr. H. Himanka and Mr. T. Sahlberg assistant managers.

The business has steadily progressed during

these years, and the firm is now one of the largest and wealthiest iron businesses in all Finland. The sphere of its activities is one of the largest industrial districts in the country. It has valuable business connections and many important customers. It also has purchasers all over the country for pig iron, bar iron, universal iron, iron sheet, roofing plates, tin plate, coal, steel, metals, building materials, implements, ironware, machine requisites, chemicals, oils and colours, which it sells from stock or direct from foreign manufacturers. The firm is one of the largest suppliers of hemp, manilla and sisal ropes.

Native raw material and home manufactured articles do not go far to supply this country's demand for iron, metals and metal goods, oils, steel, ropes, etc. It therefore followed that the firm became engaged in import trade from the outset, and in this respect also it is one of the most important undertakings of its kind in Finland. It has old established connections not only in the adjacent countries, but also in England, Belgium, France, Holland, and America, and it is endeavouring to extend its relations with first-class commercial houses and manufacturing establishments in those lands.

The firm's premises are excellently situated in the town market place, at the corner of Köpman Street and Östra Street.

Telegraphic Address: Sandberg.

Code: A. B. C. 5th Edition.

A. W I S É N L T D.

(OSAKEYHTIÖ A. WISÉN AKTIEBOLAG)

WHOLESALE AND RETAIL DEALERS IN IRON GOODS, BUILDING MATERIALS, ETC.

VASA

At the date of writing (1921) A. Wisén and took over the branch on his own account Ltd. (Osakeyhtiö A. Wisén Aktiebolag) under his own name. has been in existence for three decades. The He had unusual business ability, and



ALBERT WISÉN
* 1859 † 1910



ALEXANDER WISÉN
Managing Director

firm was established by Alderman A. Wisén in 1890, as a branch of an older Vasa firm in which he was a partner. At the outset its business solely consisted in the retail sale of hardware.

In 1892, Alderman Wisén left the older firm,

succeeded in working up the concern into a large wholesale and retail shop, which found its market in Northern Finland. During the last years of his life the turnover amounted to about half a million Finnish marks annually.

Alderman Wisén died in 1910. He was born



The Firm's Business Premises

in Sweden, and had removed to Finland in 1876. His distinguished character gained him general confidence in his new home, and he was honoured by a number of public positions. He became a member of the bench and magistrate's court of Vasa in the year 1899.

After Alderman Wisén's death his heirs carried on the business. They found that from many points of view it would be better to conduct it in the form of a limited company, and the reorganisation took place in the following year. The company's statutes were therefore drafted and signed on April 22nd, 1911, by Alderman Wisén's widow, son and two daughters.

The company's statutes fixed the share capital at 600,000 Finnish marks, divided into shares of 250 marks each. This capital has since been doubled, and now stands at 1,200,000 marks.

Alderman Wisén's son, Mr. Alexander Wisén, was elected managing director at the constituent

meeting, and he is still at the head of the management.

Mr. C. V. Lahtinen and Mr. E. J. Ollonqvist, two of the most eminent merchants of the locality, are also members of the board.

As in Alderman Wisén's time, the firm sells all kinds of hardware, building materials, household requisites, tools and small iron- and wood-working machines, chemicals, oils, colours and wall papers. It has done exceedingly well in the last ten years, especially on the wholesale side, and has attached an ever growing circle of customers. The annual turnover amounts to several millions of Finnish marks.

The company imports:

from England: iron and steel plates, metals, colours, linoleum, oils, tools, household requisites, and other kinds of hardware.

from America: mainly oils, tools, plates, pipes, and building materials.



Iron Goods Department

It also imports various goods from Scandinavia and Germany.

The wholesale department does most trade in the west of the country. A number of travelling agents are employed to visit customers.

The firm still carries on its retail shop, which occupies premises owned by the company itself in the most central square at the town.

The managing director, Mr. Alexander Wisén, was born at Vasa in 1883. Before his father's

death, when he became manager of the business, he had studied in England, Germany, and at the Commercial High School at St. Gallen, Switzerland.

Mr. Wisén is assisted by Mr. G. Björklund, who has for many years held the procuration of the firm.

Telegraphic Address: Wisén.

Code: A. B. C. 5th Edition.

KORPIVAARA & HALLA LTD.

(KORPIVAARA & HALLA O. Y.)

DEALERS IN MOTOR CARS, MOTOR CYCLES AND BICYCLES

HELSINKI (HELSINGFORS)

The firm of Korpivaara & Halla Ltd. (Korpivaara & Halla O.Y.) is one of the youngest in its line in the country, but it has specialised in motor cars, motor car accessories, and all kind of rubber tyres.



J. KORPIVAARA
Managing Director



V. HALLA
† 1920

already obtained an esteemed position. It was established in 1916 by Messrs. J. Korpivaara and V. Halla.

For the three first years of its existence, it was an unlimited company dealing only in bicycles and motor cars. It was turned into a

The share capital of the limited company was at first 1,200,000 Finnish marks, but was increased to 1,500,000 Finnish marks in 1920.

During the two years in which it has been carried on as a limited company, it has imported a large number of both commercial and



The Motor Car Works

pleasure cars, and also done a large import trade in petrol.

It has likewise imported motor cycles, tyres, bicycles, and all kind of accessories for motor cars and motor cycles.

Messrs. Korpivaara & Halla are general agents for a number of well-known foreign motor car, tyre and motor cycle manufacturers, including the following:

Société Anonyme des Automobiles & Cycles Peugeot, Levallois-Paris, for the importation of motor cars and bicycles.

Ford Motor Company, Monteringsfabrik A/S., Copenhagen, for motor cars, trucks, and spare parts.

Firestone Tire and Rubber Company, Akron, Ohio, for tyres.

Phelon & Moore Ltd., London, for motor cycles.

The firm has a large factory site, on which

it has erected repair works with all the latest improvements, containing special departments for the making of gears and all kind of spare parts, for body building, painting, nickel plating, etc., as well as a well organised assembling hall.

It has also established at Vaasa a complete branch, managed by Mr. J. E. Kaski, for its business in Northern Finland. Besides, it has numerous agents in all the largest towns in the country, as well as in rural districts.

The progress the firm has made, is shown by the following figures:

Turnover	
Year	Finnish marks
1916	156,000
1917	2,659,000
1918	2,178,000
1919	8,282,000
1920	9,084,000



Machine Department of the Motor Car Works

Up to the autumn of 1920, the two founders of the firm, Messrs. J. Korpivaara and V. Halla were at its head, and they were also the largest shareholders. In September of that year, Mr. V. Halla died as the result of an accident, and Mr. Korpivaara is now the sole head of the firm. Mr. J. Korpivaara was born in 1887, passed through the Tammerfors Commercial Institute, and worked in the bicycle trade before he took part in establishing the present firm.

The confidential clerks of the firm are Messrs. Aug. Madetoja and Viljo Suni. Mr. Madetoja is head clerk of the office in Helsinki (Helsingfors) and Mr. Suni chief of the sales department.

Telegraphic Address: Korpihalla.

Codes: A. B. C. 5th Edition.

Lieber's.



Trade mark

P. SIDOROW FINNISH IMPLEMENT TRADING CO. LTD.

(P. SIDOROW SUOMALAINEN KALUSTOKAUPPA OSAKEYHTIÖ)

DEALERS IN MACHINERY FOR AGRICULTURE AND INDUSTRY

HELSINGFORS

P. Sidorow Finnish Implement Trading the board of directors, and Mr. Uno Staudinger
Company Ltd. (P. Sidorow Suomalainen the first managing director of the company. As
Kalustokauppa Osakeyhtiö) of Helsingfors is office manager Mr. Leo Lindelöf signed for the
one of the oldest concerns
in the country which
specialise in the importation
and sale of agricultural
machinery.

The firm was started in
1873 by Mr. P. Sidorow, a
merchant of Helsingfors. He
traded with a careful selection
of goods and on sound
business principles, and he
succeeded in making his firm
known and valued by the
agriculturalists of the country.

In 1894, the business
passed into the hands of Mr.
A. E. Sundström, who was
for a long time in charge of

the firm. Mr. Sundström reorganised the firm
in 1896 as a limited company under the name of
P. Sidorow Finnish Implement Trading Company
Ltd. (P. Sidorow Suomalainen Kalustokauppa
Osakeyhtiö).

Mr. Sundström became the first chairman of

the board of directors, and Mr. Uno Staudinger
the first managing director of the company. As
office manager Mr. Leo Lindelöf signed for the
firm by proxy.

Mr. A. E. Sundström had
entered the service of the
firm as early as the year 1877,
and in 1890 Mr. Sidorow
made him a partner in
the undertaking. Mr. Uno
Staudinger held the post of
managing director from 1897
until his death, which took
place in 1912. Mr. Leo
Lindelöf, who entered the firm
in 1885, was then appointed
to succeed him as managing
director of the company.

The share capital was at
first 100,000 Finnish marks.

In 1913, the share capital

was increased to 170,000 Finnish marks.

In October 1917, all the shares in the
company were bought by a syndicate headed
by Mr. Leopold Lerche.

Immediately afterwards the share capital was
augmented to 1,000,000 Finnish marks.



P. SIDOROW
* 1838 † 1907



Head Office

The business grew, and the share capital was again augmented in 1920, so that it amounted to 3,000,000 Finnish marks, in shares of 100 marks each. In the following year the share capital was increased to 6,000,000 Finnish marks. In addition the company owns reserves to a total amount of 1,000,000 Finnish marks.

The members of the board of directors are Messrs. Leopold Lerche (chairman), Eman. Laurell, Thorolf Peterzón, Leo Lindelöf, and Alex. Staudinger.

Mr. Thorolf Peterzón has been managing director since 1918.

As years passed, the firm has formed connections with a large number of foreign factories which make agricultural and industrial machinery.

Apart from Finnish goods, the firm has placed on the market mostly manufactures of English and American origin.

It now sells agricultural machinery and implements, dairy machinery and requisites, threshing machines, flour mill machinery, millstones, portable engines, steam engines, boilers, turbines and machinery for sawmills and other industries, electrical machines and materials, petroleum and raw oil motors, tractors, etc. as well as manures, cattle foods and seeds.

The firm has a large annual import trade in these articles.

It sells partly direct from its head office, partly through its 17 branches in different parts of the country, and partly through its agents. It has now agents in every important commercial centre in the country, and in nearly every parish.

The firm has the reputation of being an old and solid concern, so its custom has steadily



The Company's Storehouses at Malm

grown, and the confidence placed in it affords ever greater support to its efforts to place on the market articles of the best quality.

The firm has in connection with its head office a permanent exhibition of the articles it has for sale.

After a time the firm found that its warehouses in the town of Helsingfors had grown too small, and it therefore built a number of large

and spacious warehouses at Malm station, near Helsingfors.

The managing director, Mr. Peterzón, signs the name of the firm, and any two of the following gentlemen can also do so: Messrs. Leopold Lerche, Eman. Laurell, Leo Lindelöf and Alex. Staudinger.

Telegraphic Address: Sidorowcompany.
Code: Lieber's.



Trade mark

VICTOR FORSELIUS LTD.

(A. B. VICTOR FORSELIUS O. Y.)

DEALERS IN AGRICULTURAL AND DAIRY IMPLEMENTS, MACHINERY, ETC.

ÅBO

The firm of Victor Forselius Ltd. (A. B. Victor Forselius O.Y.) is the oldest house in Finland for agricultural implements and machinery.

It was founded in 1868 by Mr. Victor Forselius (born 1838), who, in his day, occupied a very prominent position in the life of Åbo. He took part in the foundation and management of a long series of economic undertakings and useful enterprises. He was for a considerable time chairman of the Åbo Commercial Club. He took the initiative in the foundation of the Åbo Commercial School, and in the establishment of the first commercial court of arbitration in the country. From 1891 to 1899, he was a member of the Diet.

The business was reorganised in 1903 as a limited company with a share capital of 300,000 Finnish marks, which has since been increased to 1,000,000 marks. The company also has reserve funds amounting to 900,000 Finnish marks.

Mr. Edv. Möller, Danish Vice-Consul, who had been in the service of the firm for many years, was appointed managing director and worked most successfully for the development of the undertaking. Mr. A. Koskinen, who entered the service of the firm in 1899, and signs on its behalf, has also rendered valuable assistance.

The board of directors consists of Consul Edvin Möller, Mr. V. Kivi, and Mr. A. Koskinen, with Messrs. K. Fröberg and H. Louhela as deputy members.

The company imports from England, America, Scandinavia, France and Germany various kinds of agricultural and dairy machinery, motors, flour mill and electric machinery, fertilizers, cattle foods, and similar articles.

It acts as general agent for the following foreign firms:

Ruston and Hornsby Ltd., Lincoln, England.
Buffalo Gasolene Motor Company, Buffalo, America.

Palmer Brothers Gasolene Engine Company, Cos. Cob. Conn.

Waterloo Gasolene Engine Co., Waterloo, U.S.A.
Aktiebolaget Baltic, Stockholm.

The company also possesses its own factory at Åbo for the manufacture of agricultural machinery and motors.

Its sales cover the whole of Finland, and it has branch offices in the towns of Tammerfors, Viborg, Kuopio, Vasa, Uleåborg, St. Michel, and Lahti.

Telegraphic Address: Forselius.

Code: A. B. C. 5th Edition.

THE FINNISH AGRICULTURAL TRADING CO. LTD.

(SUOMALAINEN MAANVILJELYSKAUPPA O. Y.)

DEALERS IN AGRICULTURAL AND DAIRY MACHINERY, SEED CORN, SEEDS, FERTILIZERS, ETC.

VIIPURI (VIBORG)

The Finnish Agricultural Trading Company Ltd. (Suomalainen Maanviljelyskauppa O. Y.) Among those responsible for this consistent progress, special mention must be made of deals in agricultural and dairy machinery Mr. Richard Lång, who was manager from 1900 to 1905. and other requisites for agriculture and dairy work, fertilizers, seed corn, cattle foods, etc.

The firm was founded in 1898, with a share capital of 200,000 Finnish marks. In the following year the company bought another and older business undertaking of the same type, and thus increased its share capital to 300,000 Finnish marks. The share capital was further increased in 1915 to 600,000 and in 1918 to 1,000,000 marks.

When the company was formed, it was joined by a large number of farmers and business men in Eastern Finland, with the result that it proved a successful venture from the very outset. Under the energetic direction of its successive managers, it has progressed from year to year.



J. A. SORVALI
Manager

Since 1905, Mr. J. A. Sorvali has been manager.

The board of directors consists of Messrs. Vihtori Huitu (chairman), Erkki Pullinen (deputy-chairman), Otto Tanner, E. V. Sellgren, A. Konkonen and O. Nissinen.

The company buys some of its stock in England, America, Germany, Sweden and Denmark, and some also from Finnish manufacturers.

The company has branches in the towns of Sortavala and Hamina (Fredrikshamn).

Both these branches, and the office at Viipuri (Viborg), are accommodated in premises which are the freehold property of the company.

Telegraphic Address: Viljelys.

THE FINNISH WINDOW GLASS BUREAU THE FINNISH BOTTLE AGENCY

(FINSKA FÖNSTERGLAS-KONTORET — FINSKA BUTELJAGENTUREN)

WHOLESALE DEALERS IN WINDOW GLASS, AND GLASS BOTTLES

HELSINGFORS

The Finnish Window Glass Bureau (Finska Fönsterglas-kontoret) is an association of the glass factories in the country. It was established in its present form in the year 1905.

The firm conducts wholesale sales of glass from the following works: Costiander and Company (Costiander & Ki.), owners of the Notsjö Glass Works (Notsjö Glasbruk), the Window Glass Company Ltd. (Fönsterglas A. B.), the Hamina Glass Works Ltd. (Haminan Lasitehdas O. Y.), the Kalliokoski Glass Works Ltd. (Kalliokoski Glasbruks A. B.), the Karhula Company Ltd. (Karhula, Osakeyhtiö), and the Skinnarvik Glass Works Ltd. (Skinnarviks Glasbruks A. B.)

The annual output of these establishments amounts to about 1,000,000 square metres of window glass.

The board of directors includes Mr. Harald

Neovius (chairman), Mr. S. Wadstein (deputy-chairman), and Mr. Hjalmar Sandsjöe.

This concern is closely connected with the Finnish Bottle Agency (Finska Buteljagenturen), the purpose of which is to conduct the sale of all ordinary kinds of bottles, jointly on behalf of the following firms: the Akkas Steam Sawmill Company Ltd. (Akkas Ångsågs Aktiebolag), which owns the Wiiala Glass Works (Wiiala Glasbruk), the Karhula, Company Ltd. (Karhula Osakeyhtiö) and the Riihimäki Company Ltd. (O. Y. Riihimäki).

The agency has successfully established an export trade to Sweden.

Mr. Oskar Kilpinen is

head of both these associations.



OSKAR KILPINEN
Manager

Telegraphic Address: Glaskontoret.

Code: A. B. C. 5th Edition.

KARHULA-IITTALA GLASS AGENCY

(KARHULA-IITTALA GLASAGENTUR)

HELSINGFORS

The Karhula Company Ltd. (Karhula Osake-yhtiö) has for many years carried on glass manufacture at the Karhula Works (Karhula Bruk), and also owns the Iittala Glass Works (Iittala Glasbruk). In the summer of 1920, it established in Helsingfors an agency for the sale of its all glass ware except window and bottle glass, which are sold by special agents all over the country.

This agency is carried on under the name of the Karhula-Iittala Glass Agency (Karhula-Iittala Glasagentur), and fulfils a wish long expressed by the company's customers to have a complete and well arranged exhibition of samples in some central place, where the glass wholesalers of the whole country could have easy access to it. Up to the present it has worked mainly for the home market.

The show rooms include crystal, table glass, lamp glass, glass for lighting fittings, medicine

glasses, and glass for all sorts of technical purposes.

The agency is also working up an export trade in the products of the two glass works.

It has already exported some crystal glass to England and America, where it was admitted to be fully equal to the best foreign crystal. One favourable circumstance is that glass can be produced more cheaply in Finland than, for instance, in the Scandinavian countries.

The Karhula and Iittala Glass Works invoice their whole output to the agency, which is therefore a joint sales office for these two works.

Mr. Carl Jansson is manager of the agency. His knowledge and many-sided experience of the

trade form a guarantee that the undertaking will serve the public to which it appeals in the best possible way.

Part of the Show Room



Telegraphic
Address:
Karhu.

THE COAL IMPORT COMPANY LTD.

(KOLIMPORT AKTIEBOLAGET)

DEALERS IN COAL, COKE AND OTHER FUELS

HELSINGFORS

The Coal Import Company Ltd. (Kolimport Aktiebolaget) was founded in 1911, when the coal business carried on by the well-known ironmongery firm of Julius Tallberg was amalgamated with that of Mr. Otto A. Blomqvist.

The Coal Import Company is one of the largest firms in Finland dealing in coal, coke and other fuels, and, besides having a large number of depots in Helsingfors, owns extensive forests in various parts of the country. The firm supplies bunkers to all the Helsingfors harbours, and also has a considerable retail trade.

In 1914, the Coal Import Company was instrumental in establishing the Hyvinge Peat Charcoal Company Ltd. (Hyvinge Torfkol Aktiebolag), which is chiefly concerned with the preparation of peat for fueling purposes.

At the beginning of 1920, the firm entered into cooperation with Messrs. John Dahlberg Ltd.

(Aktiebolaget John Dahlberg) and as a result of reorganisation, the latter firm took over the management of the wholesale business, whilst the Coal Import Company continued the retail trade.

When the Coal Import Company was founded, in 1911, Mr. Otto A. Blomqvist was made managing director, and upon his death, which took place in the same year, the management passed into the hands of Mr. Fritiof Noschis, who is still acting in that position. For several years Mr. Noschis studied the coal business at Newcastle-on-Tyne, Glasgow and Cardiff.

Two of the best known men of business in Finland, Mr. Julius Tallberg and Mr.

Leopold Lerche, were elected members of the board of directors. Mr. Julius Tallberg, however, died in 1921.



FRITIOF NOSCHIS
Managing Director

Telegraphic Address: Kolimport.
Code: A. B. C. 5th Edition.

THE FINNISH COAL COMPANY LTD.

(A. B. FINSKA KOLKOMPA NIET)

DEALERS IN COAL AND OTHER FUEL, AND BUILDING MATERIALS

HELSINGFORS

Although Finland has a supply of fuel in its great timber forests, it has in normal times imported large quantities of coal and coke. It is economically more advantageous to heat boilers with coal and to let the pulp mills and other wood-working industries work the timber resources of the country for export.

During the years of war, insuperable obstacles stopped all importation of coal and coke into this country. When it became possible to resume shipping intercourse with Western Europe, that trade had to be reorganised, and the Finnish Coal Company Ltd. (A. B. Finska Kolkomp aniet) of Helsingfors was one of the undertakings, formed for that purpose.

The company has a share capital of 600,000 Finnish marks. It was established at the beginning of 1919, with the object of buying

and selling coal, coke, and other fuel and also building materials. It imports most of its coal and coke from England.

The company is going to build modern cargo loading and unloading plant on a site of its own near Helsingfors, and hopes to be able to supply the demand for the articles in which it deals in the different industrial centres of Finland.

The board of directors consists of Messrs. Adolf Jensen, Robert Pehrson, Einar Arppe, Axel Ehrnrooth, and Per Antell.

Mr. Adolf Jensen is managing director of the company.

Telegraphic Address: Kolkomp aniet.

Codes: A. B. C. 5th Edition.

Bentley's.

SIRÉN BROTHERS LTD.

(OSAKEYHTIÖ VELJEKSET SIRÉN)

TIMBER EXPORTERS

Viipuri (Viborg)

Viipuri (Viborg) is, owing to its situation, the most important centre of the timber-exporting trade of Eastern Finland. The large timber companies manage their export trade for themselves, and have wharves of their own at Uuras (Trångsund), outside the town, but the situation is also favourable for those commercial firms which either sell timber on commission or buy it for export from the smaller sawmills.

It was a commercial undertaking of this nature which the brothers Edvard and Johan Emil Sirén established at Viipuri (Viborg) in the year 1912.

Both brothers had obtained a good knowledge of the timber trade from their previous positions.

When the brothers Sirén founded their export firm at Viipuri (Viborg), they began by conducting it on a fairly modest scale. They bought different kinds of timber from the sawmills round Lake

Saima and in other places, and sold it to England, Denmark, and Sweden.

During these years, and still more during the first years of the war, they worked up a very large trade with Russia in wood for fuel. They devoted themselves principally to this fuel trade, especially after the outbreak of the war, which severed all commercial relations with Western Europe.

The fuel was bought mainly from the regions round Lake Ladoga, and transported to Petrograd by water.

In 1915, the firm opened a branch office in Petrograd, and this was managed by the younger brother until

1917, when the Bolshevik revolution broke off trade relations between Finland and Russia.

The firm opened another branch for the purchase of fuel and timber at Hiitola station, near Lake Ladoga, and this branch still exists.

In 1917, the firm was reorganised as a



EDVARD SIRÉN
Managing Director



Part of the Office

limited company under the name of Sirén Brothers Ltd. (Osakeyhtiö Veljekset Sirén).

The share capital was originally 500,000 Finnish marks, but was augmented at the end of the same year to 750,000 marks.

Since the conclusion of peace the firm has carried on a large export trade in timber to England, Sweden and Denmark. The firm's largest clientèle is, however, in England.

Messrs. J. C. Lauritzén of Copenhagen are the company's representatives in Denmark.

The firm exports various kinds of sawn and planed timber, among which the following may be specially mentioned: sawn wood, spars, railway balks, props, paper wood, and telephone poles.

The firm loads at its own wharf at Uuras (Trångsund).

The timber of the firm is provided with the following trade mark:



The firm extended its scope in the year 1920 by the purchase of two sawmills, one of them situated near Hiitola station, not far from Lake Ladoga, and the other on the river Vuoksen.

Mr. Edvard Sirén is managing director of the company.

Telegraphic Address: Woodsirén.

Code: Zebra Code 3rd Edition.

WIBORG TIMBER CO. LTD.

(WIBORG TIMBER CO. AKTIEBOLAG)

TIMBER EXPORTERS

VIBORG

The Wiborg Timber Co. Ltd. (Wiborg Timber Co. Aktiebolag) is situated in the town of Viborg. The office has earlier been in the house of the National Joint Stock Bank (Kansallis-Osake-Pankki), but has been removed to 17 Katarina Street.

The company was founded before the Great War in 1913, and has in spite of the difficult time during the war had a good development and worked with good results.

The board of directors consists of Messrs. Arne Grundt (chairman and managing director), Fredrik Herold and Carl Johan Heikel.

The company was established on initiative of Mr. Arne Grundt, who has been manager from start.

It was founded with a share capital of

125,000 Finnish marks, which has later been increased to 1,000,000 marks fully paid.

The company has especially been employed with export of different kinds of hewn balks, round timber, props and pulp wood, and to some extent also sawn goods, especially to Egypt, England, Germany, and Denmark.

The company is interested in some sailing ship companies and has for own account 3 tugboats, 4 steam lighters, 2 sailing ships, and 12 lighters.

The company has its own timber yards at Lehtisaari, near Trångsund.



ARNE GRUNDT
Managing Director

Telegraphic Address:

Timber.

Codes: Zebra Code 3rd Edition.

New Zebra Code.

Wood Code.

W  T
Trade mark

LAHTI SAWMILL LTD.

(LAHDEN SAHA OSAKEYHTIÖ)

EXPORTERS OF SAWN TIMBER

LAHTI

In the year 1919 Messrs. J. Ranta-Knuuttila and Em. Sirkkunen bought a steam sawmill with land and appurtenances, which was situated in the town of Lahti and had formerly belonged to the firm of Aug. Fellman. These also bought at the same time another sawmill, formerly belonged to the local firm of Ferd. Frigren, and a considerable stock of timber.

At the beginning of the following year they reorganised the management of these mills and formed a limited company under the name of the Lahti Sawmill Ltd. (Lahden Saha Osakeyhtiö). At the end of 1920 the share capital amounted to 3,000,000 Finnish marks and the reserve funds to 2,500,000 marks.

Mr. Em. Sirkkunen acted as the first managing director of the company, and after his death in the summer 1921 he was succeeded by Mr. Ranta-Knuuttila. Mr. Martin Andersén is assistant manager. The board of directors includes Messrs.

J. Ranta-Knuuttila, M. Andersén, and A. Lyytikäinen, burgomaster of Lahti.

The company's sawmill now has six frames, stave saw and planing mill. The annual output amounts to about 15,000 standards of sawn and planed timber.

The company ships its timber from the harbour of Valkom, outside Lovisa.

Its export timber has hitherto been marked L. S. O. but from the beginning of the year 1922 the mark will be



J. RANTA-KNUUTTILA
Managing Director

LAHTI

Mr. J. Ranta-Knuuttila was born in 1871 and has been engaged in the timber trade

ever since the beginning of the present century. He is well-known in his own country as a business man with large interests in the timber trade.

Telegraphic Address: Sahalle.
Code: Zebra Code 3rd Edition.

TRÅNGSUND SHIPPING COMPANY LTD.

(TRÅNGSUNDS UTSKEPPNINGS AKTIEBOLAG)

EXPORT SHIPPERS

VIBORG

The Trångsund Shipping Company Ltd. (Trångsunds Utskeppnings Aktiebolag) was established in the year 1899, with a share capital of 250,000 Finnish marks, in order to carry purchase and export of timber. The company bought not only sawn timber but also German and Egyptian balks, the latter of which are exported to Alexandria.



UNO LINDBLOM
Managing Director



K. G. HOLMÉN
Chairman of the Board of Directors

on the export, ship-broking and stevedoring business started by Mr. C. Rosenius, jun., in the port of Trångsund, outside Viborg. After a time the firm discontinued ship-broking and stevedoring, and began to engage in the

In their capacity of forwarders, the firm has exported timber for a number of sawmills in various parts of the country, including those of F. A. Juselius, Björneborg, the Tornator Company Ltd. (Aktiebolaget Tornator), Tainion-



One of the Company's Loading Places at Trångsund

koski, the Vuotjärvi Steam Sawmill Company Ltd. (Vuotjärven Höyrysaha Osakeyhtiö), Juankoski, the Särkisalmi Steam Sawmill Company Ltd. (Särkisalmen Höyrysaha Osakeyhtiö), Syväoro, the Pekonlahti Company Ltd. (Pekonlahden Osakeyhtiö), and the Nyslott Timber Company Ltd. (Savonlinnan Puutavara Osakeyhtiö), Nyslott.

The timber exported by the company, even before the war, was worth about seventy million Finnish marks yearly, according to present values.

The company owns three tugs and sixty barges, and large store-sheds for seasoning timber at its wharf at Trångsund.

The Trångsund Shipping Company Ltd. (Trångsunds Utskeppnings Aktiebolag) has worked up a very brisk business, especially since the end of the world war. It has formed new connections with timber-importing firms in England, America and other countries, and has made contracts with exporters in the home

country. The company has extensive wharves at Trångsund and an office at Viborg, so that it can keep in constant touch with the large timber exporters of Eastern Finland.

The company does not itself purchase and export timber except Egyptian balks, but its services and wharves are at the disposal of the large sawmills in Eastern Finland, which find it most advantageous to keep their stocks at Trångsund and ship them from that port.

The share capital of the company is 1,000,000 Finnish marks, and there is also a reserve fund of 500,000 marks.

The managing director is Mr. Uno Lindblom, who also owns half the shares. The chairman of the board of directors is Mr. K. G. Holmén.

Telegraphic Address: Utskeppning.

Code: Wood Code.

New Zebra Code.

FINLAND STEAMSHIP COMPANY LTD.

(FINSKA ÅNGFARTYGS AKTIEBOLAGET)

HELSINGFORS

Until well into the eighteen-seventies, Finland possessed an important mercantile fleet of sailing ships, which carried cargoes between foreign ports, even in far distant seas. About that time, however, the competition of steam and the general trade depression began to have an unfavourable effect upon this shipping trade. The great commercial houses and shipping companies in the sea-coast towns resigned themselves to the new conditions, sold their sailing ships and wound up their affairs.

But the more far-sighted men in this country saw the change in the shipping trade produced by steam power as a natural link in the chain

of progress. Captain Lars Krogus, sen., was one of the first of them to realise the great importance of starting a shipping enterprise which should maintain regular steamship communication between Finland and ports outside the Baltic. It was on his initiative, with the support of several eminent business men, such as Consul Wilhelm Hackman and Consul Eugen Wolff, that the

Finland Steamship Company (Finska Ångfartygs Aktiebolaget) was started in the year 1883.

The share capital of the company was at first 600,000 Finnish marks. It started business in the following year with that sum and a Government loan of 300,000 marks. It ordered two steamships, the »Sirius» and »Orion», from foreign shipyards, and placed them in regular service between English and Finnish ports. In 1887 it ordered another steamship, the »Capella», and the next few years saw such an enormous increase of traffic that the company was able to order or purchase no less than seven new steamships within the short

space of two years (1889—1890). Thus the company then owned ten steamships, with a total burden of 10,919 register tons.

The company then started new lines to Spain, France and Russia, and in the winter, when the Finnish ports were closed by ice, its steamers carried cargoes in other waters. Early in the eighteen-nineties it inaugurated regular traffic



LARS KROGIUS, JUN.
Chairman of the Board of Directors



S/s Ariadne

with new steamers on the routes Stockholm—Finland—Petrograd, Finland—Hamburg and Finland—Stettin. The original service between Finland and Hull was improved by the purchase of new boats. Thus, from the beginning of 1891, the Finland Steamship Company was able to offer a regular cargo service between Finland, Copenhagen and Hull, which ran once every week, even during the winter months. This regular service to Hull all the year round was a relief to the commerce of the whole country, and had good effects upon the manufacturing industry. A few years later the number of steamers on this line was doubled and the service was increased to a biweekly one, which worked continuously until the outbreak of the world war.

Year by year the company added to its fleet and its regular services, some of which were for cargo traffic only and some for cargo and passenger traffic combined. When the war broke out, in 1914, the blue and white flag of the Finland Steamship Company was known in

all important European ports and on all traffic routes in Northern and Western Europe, right down to the Mediterranean. The company owned at that time a fleet of 32 steamers of varying size, 12 of which were passenger vessels and the rest cargo boats.

The Great European War naturally interrupted traffic, and caused the company severe losses. During the first few months after the war broke out, the company had to suspend operations almost entirely. During 1915, however, it became possible to run a few boats, some in general

trade outside the Baltic, and some on regular lines between Swedish and Finnish ports in the Gulf of Bothnia and between Finnish and Russian ports in the Gulf of Finland. In that year, therefore, the company had various boats trading on distant lines which were more or less unaffected by the war, several others which were for longer or shorter periods running between ports in the Gulf of Bothnia and the Gulf of Finland, and four which had been

S/s Rhea



FINLAND STEAMSHIP COMPANY LTD. - HELSINGFORS

commandeered by the Russian naval authorities. More and more vessels were, however, commandeered by the Russian Government in succeeding years, and as the company received little or no compensation for them, it suffered great losses.

More serious losses were caused by the submarine warfare and by mines.

The company's total losses from mines and submarines during the war period were 13 steamships, with a combined capacity of 19,540 gross register tons.

During the Finnish War of Independence in 1918 the Finland Steamship Company was able to render great assistance to the country, by carrying all the arms and munitions, as well as provisions, required for the White Army commanded by General Mannerheim.

In the summer of 1918, when the War of Independence was over, the company immediately began successively to restore the services which had been abandoned during the war period.

S/s Regulus



S/s Hebe

During this and the following year, however, it was only possible to run regular services in the Baltic Sea, in consequence of which a number of the company's boats were employed in irregular traffic, carrying food for the Finnish Government from England, France, Norway, and other countries. By 1920 the company had got so far that most of the former services had been restored.

The company has now also increased its tonnage, and runs boats of its own on regular services between Finnish ports and Hull, Liverpool, Manchester, London, Rouen, Dunkirk, Antwerp, Amsterdam, Rotterdam, Bremen, Hamburg, Lübeck, Danzig, Stettin, Copenhagen, Stockholm, Reval, and Riga.

The main passenger lines to Finland are carried on by the Finland Steamship Co., whilst it also serves the emigrant traffic to the United States and Canada, as well as to the Argentine and Australia, by way of transhipment in direct connection with the largest shipping firms trading

FINLAND STEAMSHIP COMPANY LTD. - HELSINGFORS

in these directions, and has long had an agency in New York under the name of the Finland Steamship Company Agency.

Four new cargo boats were built for the company in 1920—1921, so that its fleet now numbers 29, of which 14 are passenger vessels; 23 of the steamers are ice-strengthened. The total burden of the fleet is 31,584 d. w. tons or 30,586 gross reg. tons.

The vessels owned by the company are:

Name	D. W. Tons	Gross Reg. Tons	Built in
Aegir	580	763,5	1896
Arcturus	1,385	2,023	1898
Argo	2,370	1,717	1921
Ariadne	1,015	2,558	1914
Astraea	1,051	1,135	1891
Baltic	1,276	1,094	1898
Capella	1,155	1,068	1888
Castor	1,705	1,200	1906
Ceres	1,259	1,068	1889
v. Döbeln	440	568	1876
Hebe	180	900	1898
Juno	1,705	1,181	1906
Leda	1,805	1,208	1908
Lyra	435	355	1898
Mira	700	839	1898
Oihonna	619	1,076	1898
Orion	1,185	1,080	1884
Pallas	1,847	1,466	1921
Pollux	1,765	1,281	1898
Poseidon	700	831	1899
Primus	75	110	1899
Regulus	2,370	1,717	1921
Rhea	1,847	1,466	1921
Secundus	30	35	1914
Torneå	440	664	1876
Vega	933	690	1906
Vesta	1,209	1,071	1889
Viola	180	331	1893
Virgo	1,323	1,091	1906

As the Finland Steamship Company gradually enlarged its fleet and gained in importance to the shipping and industry of the country, it also found it necessary to increase its share capital. This was done at different times, so that the share capital which in 1890 was 1,800,000 Finnish marks, in 1900 5,000,000, in 1910 10,000,000, in 1917 20,000,000, finally was raised in 1920 to 30,000,000 Finnish marks.

Since the year 1916 the company has owned the majority of the shares in the second largest shipping firm in the country, the Vasa North Sea Steamboat Company Ltd. (Wasa Nordsjö Ångbåts Aktiebolag). The Helsingfors Steamship Company Ltd. (Helsingfors Ångfartygs Aktiebolag) was bought in the same year and amalgamated with the Finland Steamship Company in the year 1920.

The first managing director of the company, Mr. Lars Krogus, sen., died in 1890. He was succeeded by his son, Mr. Lars Krogus, jun., who held that post for thirty years, until the end of March 1920, and worked with enthusiasm, interest and ability to develop the company's shipping trade. Mr. Lars Krogus, jun., still takes part in the management of the company as chairman of the board of directors.

The company is managed by a board of directors and four managers.

The members of the board of directors are Messrs. Lars Krogus (chairman), Mauritz Hallberg, Eugen Wolff, Uno Kurtén, Ernst Krogus, Gustaf Zitting, Karl Kurtén, and Leopold Lerche.

Dr. Henrik Ramsay took over the duties of general manager of the company on April 1st, 1920.

The other managers are Messrs. Arvid Näsman, Gunnar Dahlberg, and Axel Krogus.

The company is represented in foreign ports and at home by the following firms:

London: Charles Gee & Co. (Telegr. Address: Geeho).

Hull: John
Good and Sons
Ltd. (Goodsons).

Liverpool: W.
H. Stott and
Company (Stott).

Manchester:
W. H. Stott &
Co. (Disposal).

Antwerp: E.
Sasse (Sasse).

Rotterdam: D.
Burger and Son
(Burgerson).

Paris: Mauno
Nordberg (Ma-
nordberg).

Stockholm:
A. B. Nyman &
Schultz (Ny-
mans).

Copenhagen:
Franck and To-
biesen (Tobifra).

Hamburg: Ernst Russ (Reederruss).

Bremen: Gottfr. Steinmeyer & Co. (Stein-
meyerco).

Lübeck: Deutsch-Finnländische Dampfer-
expedition (Finndampfer), and for passenger
traffic Piehl and Fehling (Piehl).

Stettin: Gustav Metzler (Metzleria).

Danzig: Behnke and Sieg (Behnsieg).

Reval: Carl F. Gahlnbäck (Gahlnbäck).

Riga: P. Bornholdt and Company (Bornholdt).

Åbo: Joh. Gust. Wikeström and Lars
Krogius & Co. Ltd. (Wikeström).

Hangö: Karl Boström (Boström).

The Finland Steamship Company has
now existed for nearly forty years, and



Head Office

during that time
it has become
a factor of the
very greatest im-
portance in the
economic life of
Finland. The
concentration of
shipping busi-
ness in one large
company gives
stability and
security to the
shipping trade
of the country.
The company
has rendered in-
valuable services
to the export and
import industries
of Finland, and
has helped to
strengthen our

relations with other countries, not only in the
economic sphere but also in that of culture. Its
handsome steamers, flying the blue and white
flag, their funnels marked with two white rings,
have testified in the ports of Western Europe
to Finnish enterprise and diligence.

The Finland Steamship Company owns a
handsome office building in Helsingfors.

Telegraphic Address: Finska.

Codes: Watkin's.

Scott's.

A. B. C.

Bentley's.

A 1.



The Company's Flag

LOVISA-VESIJÄRVI RAILWAY COMPANY LTD.

(LOVISA-VESIJÄRVI JÄRNVÄGSAKTIEBOLAG)

LOVISA

The question of the construction of a railway to Lovisa was first raised in 1871, when the local authorities of that town applied for a concession for the construction of a railway from Lovisa to Kausala. For purely formal reasons the Government withheld its consent.

The question was raised again in the 1882 Diet, without any result. In 1883, another proposal was put forward. It was suggested that either a normal- or a narrow-gauge line should be built from Lake Vesijärvi, near the market town of Lahti, to the outer harbour of the town of Lovisa. A petition for the execution of

this proposal was presented to the Diet in 1885, but the result was again negative.

The Lovisa Town Council again opened the question in 1891. A committee was appointed, but did not proceed further than an inquiry into the conditions prevailing in the port of Lovisa.

The question of the railway entered on a new phase in 1895, when Mr. C. G. Standertskjöld

caused investigations to be made with a view to the construction of a branch line from Lahti to the towns of Borgå and Lovisa. This proposal fell through owing to the unfavourable conditions put forward as regards the cooperation of the town of Lovisa.

In spite of these repeated failures, the effort to obtain railway communication to Lovisa was not abandoned. The railway committee of the town instructed Mr. C. E. Holmberg, Professor at the Technical High School in Helsingfors, to draft a scheme for the attainment of the desired object, and in 1897 no less than three petitions were presented to the Diet,

requesting a subvention of 750,000 Finnish marks for a narrow-gauge railway with a 750 mm. track from the outer harbour of Lovisa to Lake Vesijärvi. The 1885 Diet had opposed the construction of the railway, but the Diet of 1897 recommended that the subvention should be granted.

The Lovisa-Vesijärvi railway concession was finally granted on March 17th, 1898. On August



IVAR LINDFORS
Chairman of the Board of Directors



Valkom Harbour

1st, of the same year, the corporation of Lovisa, together with certain firms and individuals made an agreement to form a limited company with a share capital of 1,800,000 Finnish marks. The company's statutes were ratified on August 18th.

The constituent meeting of the shareholders was held at Lovisa on December 14th, 1898, when Messrs. A. Fellman, J. Salvesen, E. Schybergson, K. Wahlroos, Karl Forsell, and G. Lindroos were elected the first members of the board of directors.

The construction of the line was begun on September 19th, 1898, and was carried on with such energy that the bed was finished during the summer of 1899 and the lines laid by February 19th, 1900. By August 29th, 1900, the line could be opened for provisional traffic. The railway was not, however, opened for regular traffic until February 23rd, 1904.

The main track is 81.74 kilometres long, and the cost of its construction amounted to 64,506:51 Finnish marks per kilometre, while the cost per kilometre for the whole length of track was 56,057:75 Finnish marks.

The rolling stock consists of seven locomotives, with a total weight of 27,500 kilograms for the heavier and 21,500 kilograms for the lighter, five passenger carriages accommodating an average of 56 persons each, 111 open goods wagons 12.3 metres long and of 18 tons capacity, 11 covered goods wagons of 12 tons and 9 of 13.5 tons capacity, 2 combined guards' and post cars, all of the bogie type, and 19 double-axled ballast wagons of 6 tons capacity.

The traffic receipts between 1901 and 1913 averaged 502,192:62 Finnish marks annually, but now amount to about 4,000,000 marks a year.

The railway from Vesijärvi via Lahti to Lovisa is of very great importance to the timber export trade from the Päijänne district. The waterways from places even north of Jyväskylä lead via Lakes Päijänne and Vesijärvi to the northern terminus of the railway. On the forest-clad shores of these lakes there are situated a number of sawmills and other industrial establishments, and the shortest and cheapest route to the coast for their produce is over the Lovisa-Vesijärvi railway. The railway at the same time transports imported goods to large tracts of country in Central Finland.

As it was considered that forwarding interests could also profitably be served, a forwarding department was established at Valkom in 1909.

The Lovisa-Vesijärvi Railway Company Ltd. (Lovisa-Vesijärvi Järnvägsaktiebolag) has also become interested in transport by sea. It started a shipping business in 1909,

chiefly on the route between Valkom and Helsingfors; since 1919 it has connections with Baltic ports. In 1919, it bought tonnage on Lakes Vesijärvi and Päijänne. In connection with this business it has also purchased depots and other establishments for the handling and loading of timber.

A savings and pensions fund for the company's officials, servants and workshop employees has been in existence since 1910.

The share capital of the company amounts to 5,350,000 Finnish marks. The reserve funds amount to about 1,500,000 marks.

The board of directors consists of Messrs. Ivar Lindfors (chairman), Georg Estlander, Johan Gummerus, Ivar Söderström, and T. Hornborg.

Mr. T. Hornborg, C. E., is managing director of the company.



TORSTEN HORNBERG
Managing Director

Telegraphic Address:
Järnvägspedito.

BORE STEAMSHIP COMPANY LTD.

(ÅNGFARTYGS AKTIEBOLAGET BORE)

ÅBO

The constituent meeting of this company took place on May 22nd, 1897. It appointed Messrs. E. Dahlström, Alfred Jakobsen and G. A. Lindblom as members of the board of directors. The company began working in January, 1898, running the newly built steamer »Bore» on one trip a week on the Åbo—Archipelago—Mariehamn—Stockholm line. The steamer »Bore II» was placed on the same line in November, 1900, and the trip was thus made twice a week. Gradually the number of trips was increased, first to three and then to four a week, and from January 1st, 1912, a boat sailed every day, the Government having made a subvention to this company and the Finland Steamship Company Ltd. (Finska Ångfartygs Aktiebolaget), which also worked the same route, in order to maintain daily traffic.

In 1908 the company ordered a new boat, »Skiftet», for the Åbo—Archipelago—Mariehamn traffic, in 1912 it bought the steamer »Delet» to maintain the service on the same line.

From the time when daily sailings were instituted on the Åbo—Stockholm line, the traffic increased considerably and there was already a proposal to run two boats a day during the summer months, when the war broke out, and from the beginning of August, 1914, the Åbo—Stockholm sailings were completely suspended.

The company lost all its boats during the war, as »Bore II», was destroyed by fire in the port of Helsingfors on May 25th, 1915, »Bore I» was purchased compulsorily by the Russian Admiralty in October, 1916, »Skiftet» was blown up by a mine off Ledsund on December 14th, 1916, and »Delet», being then more or less useless to the company, was sold in the spring of 1917. In May 1918, however, there were again possibilities of traffic on the Åbo—Stockholm line, and the company resolved, at a special meeting held on May 21st to buy the »Nordstjernan». This steamer received the necessary repairs and then was placed on the Åbo—Mariehamn—Stockholm route on June 6th, 1918, a contract having been signed on May 28th to divide the traffic equally between the Bore Steamship Company Ltd. (Ångfartygs Aktiebolaget Bore), the Finland Steamship Company Ltd. (Finska Ångfartygs Aktiebolaget) and the Svea Shipowning Company Ltd. (Rederiaktiebolaget Svea) of Stockholm. The service was then resumed with three trips a week.

In January, 1921, the company bought the steamer »Halland» to maintain the traffic on the line Åbo—Lübeck.

The paid up capital of the company amounts to 819,000 Finnish marks.

The board of directors consists of Messrs.



Head Office

M. Dahlström, Consul Conrad Spoof, and Captain Th. Kramer, the last-named being managing director. Messrs. E. Nylund and A. Lindblom are deputy members of the board.

The company has a steamship and forwarding office at Åbo, which it works as a branch business. The work of the office was interrupted during the war, but the company opened branches at Rauma, Vasa, Mäntyharju and Torneå, which during the war had a lively traffic with other countries.

In the spring of 1918 the steamship office was reopened, and it then had much business, first with Germany and later with goods traffic to and from Western Europe.

Since the year 1915 the steamship office has occupied the lower floor of the company's own premises in Slott Street.

The forwarding office includes also a travel office which does much work.

To the founders of the Bore Steamship Company Ltd. is due the greatest credit for the progress made by the Åbo shipping trade. They did much to assist the prosperity and commercial development of their native town, when they made the company's steamers maintain winter traffic between Åbo and Stockholm.

Telegraphic Address: Bore.

Code: Watkin's.



The Company's Flag

TRANSITO STEAMSHIP COMPANY LTD.

(ÅNGFARTYGS AKTIEBOLAGET TRANSITO)

ÅBO

The Transito Steamship Company Ltd. (Ångfartygs Aktiebolaget Transito) was formed in 1905, and immediately started working the line between Åbo and Lübeck, though at first it only ran boats at seasons of the year when ice formed no obstacle to traffic. The company owned to begin two steamships, the »Porthan» and the »Pehr Brahe», with which it maintained regular weekly communication between Åbo and Lübeck while the water was open.

In 1906 the company bought the steamship »Finland», which it used for maintaining a winter service, with two sailings a month during the winter months. Later on the »Pehr Brahe» was also reinforced for winter traffic, and then weekly sailings between Åbo and Lübeck could be maintained all the year round. In order to secure the supply of coal from England required by this company and the Bore Steamship Company Ltd. (Ångfartygs Aktiebolaget Bore), the steamship »Atalanta» was bought from Stockholm in July, 1906. The name of this steamer was changed to »Tammerfors» on registration, and she was used to maintain a regular service about once a month between Hull and Finland, with timber cargoes out and coal home.

It was found best, however, to develop this English traffic and accept general cargoes also,

so the »Goole Trader» was bought and placed on the route between Åbo and the town of Goole in England, carrying general cargoes, in the spring of 1910. Later on, a sailing agreement was come to with the Finland Steamship Company Ltd. (Finska Ångfartygs Aktiebolaget), and the last-named vessel was then withdrawn from this general cargo traffic, and placed on the summer traffic to Lübeck and other Baltic ports. When the Vasa North Sea Steamship Company Ltd. (Vasa Nordsjö Ångfartygs Aktiebolaget) sold the »Carl von Linné» in 1911, and thus suspended its sailings between Vasa and Stockholm, the company bought the Stockholm steamer »P. Thorvöst» and placed her on the Vasa—Stockholm line. The vessel served this line with varying success for two seasons, and was then placed on the line between Helsingfors and Gamlakarleby.

As the passenger traffic between Åbo and Lübeck showed good prospects of development, the company in the spring of 1912 bought the steamer »Nordstjernan» from Stockholm, and placed her on a weekly service between Åbo and Lübeck. This she maintained until the outbreak of the war, when all traffic was suspended. During the war years the company served the traffic between Finnish and Swedish ports in the Gulf of Bothnia. Its fleet was diminished by the sinking of the »Pehr Brahe» in the Gulf of Bothnia in



S/s Goole Trader

August, 1916, and the »Tammerfors» in the English Channel in April, 1917. In the spring of 1918 it once more seemed possible to open sea communications to Finland, and the company immediately resumed sailings to Stockholm and Lübeck. It has since July, 1918, maintained regular weekly sailings on the Åbo—Lübeck line. At first, however, passenger traffic was not allowed on the Lübeck line, so that the »Nordstjernen» was more or less unnecessary, and she was sold in May, 1918, to the Bore Steamship Company Ltd. (Ångfartygs Aktiebolaget Bore) to serve the traffic between Åbo and Stockholm.

When the company was formed its share capital was 50,000 Finnish marks, but it has since been increased to 1,500,000 marks.

The board of directors includes Messrs. M. Dahlström (chairman), P. G. Lindroos, and Th. Kramer (managing director), with Messrs. E. Dahlström and C. J. Dahlström as deputy members.

The steamship offices for the company's boats are Bore's office at Åbo and Messrs. Piehl and Fehling at Lübeck.

Telegraphic Address: Transito.
Code: Watkin's.



The Company's Flag

VICTOR EK

FORWARDER, CHARTERER, SHIPBROKER, COAL IMPORTER, SHIPOWNER, INSURANCE BROKER
HELSINGFORS

The firm of Victor Ek was established by its present owner in the year 1885, and is one of the largest in its kind in Finland. At first the business consisted mainly in forwarding, in conjunction with a steamship agency, but the firm now has its own vessels and is extensively engaged in chartering and brokering. Before the war it had worked up a large coal import trade, and had permanent coal depots in Helsingfors and Hangö, but for obvious reasons this line of business is in abeyance.

The firm represents a number of important Finnish and foreign shipowners, including the following:

The Bore Steamship Company Ltd. (Ångfartygs Aktiebolaget Bore) of Åbo.

The Transito Steamship Company Ltd. (Ångfartygs Aktiebolaget Transito) of Åbo.

The Atlantic Shipowning Company Ltd. (Atlantic Rederiaktiebolag) of Helsingfors.

The Finland—America Line Ltd. (Aktiebolaget Finland—Amerika Linjen) of Helsingfors.

The Swedish America Line (Svenska Amerika Linjen) of Gothenburg.

The Swedish America Mexico Line (Svenska Amerika Mexico Linjen) of Gothenburg.

The Swedish Orient Line (Svenska Orient Linjen) of Gothenburg.

The Transatlantic Steamship Company (Rederiaktiebolaget Transatlantic) of Gothenburg.

General agent in Finland for:

The passenger department of the Swedish America Line (Svenska Amerika Linjen) of Gothenburg.

Messrs. H. M. Gehrckens, shipowners, of Hamburg.

The firm is also correspondent for the American Express Company and the Board of Underwriters of New York.

Since 1888, the firm has had a branch at Hangö, which has developed in the course of years to such a point that it is now the largest of its kind in that town. During the war, branches were also opened at Åbo and Vasa.

The head of the firm, Mr. Victor Ek, was



VICTOR EK



The Steamship Office in Helsingfors

born in Helsingfors in 1858. He left school and entered business life in 1876. Before establishing his own firm he studied at the Commercial Institute at Lübeck and served for some time in foreign business houses.

He was appointed United States' Vice-Consul in Helsingfors in 1896, and Brazilian Vice-Consul in 1889. He was a member of the Helsingfors Town Council from 1890—1899.

His eminent business ability has been employed in the establishment and management of a number of large Finnish undertakings. He is a representative in the first and second Marine Insurance Association of Finland, and chairman of the directors of the Finland—America Line Ltd. (Aktiebolaget Finland—Amerika Linjen),

the General Finnish Insurance Company Ltd. (Allmänna Finska Försäkrings Aktiebolaget), and the Veritas Reinsurance Company Ltd. (Återförsäkrings Aktiebolaget Veritas). He is also a member of the committee of the Helsingfors Stock Exchange.

The firm's name is signed by proxy by Messrs. R. Peacock and Oscar Ekholm.

The firm's office is situated beside the largest and most central harbour in the metropolis.

Telegraphic Address: Victorek.

Codes: A. B. C. 4th and 5th Ed.

Scott's 9th and 10th Ed.

Watkin's & Appendix.

Western Union.

FINLAND CENTRAL-FORWARDING COMPANY LTD.

(FINLAND SPEDITION-CENTRAL A. B.)

FORWARDING, INSURANCE, CLEARANCE AND CHARTERING AGENTS

HELSINGFORS

In view of the great importance that questions connected with chartering and forwarding have to trade and industry, the Finnish Industrial Bureau Ltd. (A. B. Finlands Industrikontor), an organisation of industrial undertakings for the purchase of raw materials, suggested that importers and exporters should join together to

do their own forwarding and chartering business, thus being able to look after their interests with the best results.

In order to realise this idea the Finland Central-Forwarding Company (Finland Spedition-Central A. B.) was established at the end of 1918.

S/s Spes and S/s Ottar Jarl discharging American Goods in Helsingfors Harbour





Forwarding Department at the Head Office

The members of the company are:
Agros Ltd. (Aktiebolaget Agros), one of the
largest importers in the
country.

The General Warehouse
Ltd. (Allmänna Lagret A.B.), an
association of ironmongers
for wholesale purchases.

The Finnish Industrial
Bureau Ltd. (A.B. Finlands
Industrikontor), in which
about seventy of the largest
industrial undertakings of
the country are interested.

A number of other indus-
trial undertakings, wholesale
firms and importers.

The share capital of the
company was at first 1,000,000

Finnish marks and was in the same year
increased to 1,500,000 marks.

The object of the company,
as described in its statutes,
is to carry on shipping,
chartering and forwarding
business.

The company has as yet
only taken up forwarding
and chartering lines, which
form independent depart-
ments.

As the business grew, the
management of the company
found it necessary to open
branch offices in the various
ports of the country.

The company has its head
office in Helsingfors, and



BRUNO LUCANDER
General Manager



Chartering Department at the Head Office

branch offices at Åbo, Hangö, and Kotka. The clients and customers the freight quotations of two last-named branches have their own spacious the day. warehouses close to the railway line. •

The company hopes that by having its own branches and representatives in the larger Finnish ports and also in the more important Baltic ports, it will be able advantageously and economically to protect the interests of both incoming and outgoing traffic.

The company keeps in constant and direct connection with both Finnish and foreign shipowners, so as to be able to submit to its



H.J. HÖCKERT
Assistant Manager

It is also in correspondence with foreign forwarding and shipping firms, and is thus represented in all of the more important ports on the continent.

The company represents shipping companies maintaining services from Finland to South Africa, Australia, the East Indies, China, Japan, North America, the North Pacific, the Mediterranean and Levantine ports, England, France, Holland, and Baltic ports.

The company works as

FINLAND CENTRAL-FORWARDING COMPANY LTD. - HELSINGFORS

general agent in Finland for the following foreign shipping companies:

Det Nordenfjeldske Dampskibsselskab, Trondhjem.

S. O. Stray & Co. Ltd. A/S., Christiania.

Holland South Africa Line, Amsterdam.

The company maintains regular service between Finnish ports and the U. S. A., London, Liverpool, Manchester, Glasgow, Lübeck, and Stockholm.

The board of directors consists of Messrs. Gunnar H. Bengelsdorff, general manager of the Finnish Industrial Bureau Ltd. (A.B. Finlands Industrikontor), Lennart Bärlund, general manager of the Agros Ltd. (Aktiebolaget Agros), Hugo Wasenius, general manager of the Finnish

Cooperative Wholesale Society (Suomen Osuuskauppojen Keskusosuuskunta), G. W. Berg, general manager of the General Warehouse Ltd. (Allmänna Lagret A. B.), and C. Lindh, assistant manager of the Finnish Paper Mill Association (Finska Pappersbruksföreningen).

Mr. Bruno Lucander is general manager of the company.

Assistant manager is Mr. Hj. Höckert.

Managers of the branch offices are: Mr. Hj. Grönroos at Åbo, Mr. Uno Ahlbäck at Hangö, and Mr. W. Nilsson at Kotka.

Telegraphic Address: Speditcentral.

Codes: Scott's 1906 10th Edition.

Watkin's Appendix.



Trade mark

JOHN NURMINEN LTD.

(JOHN NURMINEN OSAKEYHTIÖ)

FORWARDING AGENTS, SHIPOWNERS, TIMBER EXPORTERS, SHIPBROKERS, CHARTERING AND
INSURANCE COMMISSION AGENTS, STEAMSHIP OFFICE

HELSINKI (HELSINGFORS)

In the middle of the eighteen-eighties, Mr. John Nurminen opened a small retail shop at Rauma. The business gradually increased up from a modest beginning, to become an enterprise of large scope and corresponding importance to the industry of the country.



JOHN NURMINEN, SEN.

* 1851 † 1914



JOHN NURMINEN, JUN.

General Manager

until it became one of the largest in the town, and obtained a good reputation all over the country for its various activities. The firm therefore provides a striking example of a business undertaking which, through the energy and capacity of its owner, has been worked

Mr. John Nurminen, sen., was an active business man, who could not long remain satisfied with the comparatively small scope of work in a retail shop. He soon began to purchase timber for export abroad. At the same time, he bought shares in a number of sailing ships which



Head Office in Helsinki (Helsingfors)

were being fitted out at Rauma to carry cargo between foreign ports.

In the course of time the firm's timber export and shipping businesses considerably developed. Most of the vessels which at that period left Rauma for Baltic ports, the North Sea and the Channel, were loaded with timber belonging to the firm. The firm now became the sole owner of a number of vessels which carried cargo to distant waters, or exported the firm's timber, and returned home with groceries, salt, corn, etc. Thus the handsome schooner »Uljas», the last of the many beautiful sailing vessels built by expert shipbuilders at Rauma, was constructed in 1891 for the firm of John Nurminen. But the halcyon days of large sailing ships were already passing. John Nurminen, sen., was one of the last who tried to keep the shipping of Rauma alive with ships

of his own. His fleet too was gradually dispersed. It gradually became a rare sight to see full-rigged ships and schooners unfurl their many sails out in the fairway. Now the shipping list of to-day mentions but few large sailing vessels registered at Rauma. Among them, however, is the schooner »Uljas», which is still the property of John Nurminen Ltd., and still ploughs the waves.

Side by side with its timber and shipping business, the firm also developed its original activities. The retail shop was retained, and as years passed it grew in size and scope. But when Mr. Nurminen's interests turned to the shipping trade, the retail business gradually became converted into a wholesale house. From abroad, where he established good connections through his ship captains, Mr. Nurminen bought large consignments of articles most generally imported into this country. Thus, every summer



Steamship Office at the Head Office

the firm received large cargoes of salt from Spain, cement from Denmark, agricultural machinery and artificial manures from Germany, grain from America, and so on.

In the year 1912, Mr. Nurminen sold his retail shop, but no changes were made in the wholesale business.

The annual turnover of the firm had by that time reached two or three million Finnish marks.

Mr. John Nurminen, sen., died in 1914. By his energy and business foresight, he had worked his way up from small beginnings; and at his death he enjoyed a reputation as one of the most upright and capable merchants in his native place.

After the death of the founder, the firm was taken over by his son, Mr. John Nurminen.

Mr. John Nurminen, jun., acquired his commer-

cial training in his father's business. He finished his schooling early, and began to help his father. As the firm grew and expanded, important duties were entrusted to him, so that, while still a young man, he had acquired a many-sided business experience. While his father was still alive, he had at different times been in charge of all the various departments.

Mr. John Nurminen, jun., took over the firm at a critical moment. The world war had just broken out, and no one could prophesy what effects it would have on the business life of this country.

One immediate effect of the war was that foreign shipping was cut off from the more southerly ports of this country; it was transferred to the Gulf of Bothnia, and, especially during the first months, to Rauma. Mr. Nurminen was thus provided with an unexpected opportunity

JOHN NURMINEN LTD. - HELSINKI (HELSINGFORS)

of adding a forwarding business to his other activities. Circumstances then caused the forwarding business to become one of the most remunerative branches of trade during the years of war. Mr. Nurminen proved his ability to avail himself of the favourable state of the market, with the result that the firm's forwarding department has enjoyed a remarkable success. The firm has established branch offices in the places which form this country's chief points of contact with foreign trade.

The firm's activity as shipbrokers and shipping agents has also received great impetus during the last few years. The firm acts as commission agent for a number of large foreign steamship companies. It also holds agencies for considerable insurance undertakings, especially in marine insurance and war risks.

The firm now owns the following vessels:

S/S Kaleva	about	450 tons
M/V Uljas	»	550 »
M/V Ruhtinas	»	110 »
S/V Penang	»	3,400 »
S/V Usko	»	350 »
S/V Hilda	»	500 »

S/V Eino about 150 tons
Ice-breaker Hansa 3,000 H.P.
and four tugboats

At the beginning of 1918, the head office was removed to Helsinki (Helsingfors).

In the following year the firm was reorganised as a limited company, with a share capital of 4,000,000 Finnish marks, which was increased in 1919 to 8,000,000 marks.

Branch offices have been established in the towns of Rauma, Turku (Åbo), Hanko (Hangö), Viipuri (Viborg) in Finland, as well as at Reval and Danzig. Previously, there was also one in Petrograd.

The company is managed by a board of directors and four managers.

The managers of the company are Messrs. John Nurminen (general manager), K. W. Wähämäki, J. W. Lindgren, and J. Penttilä.

Telegraphic Address: Johnurminen.

Codes: Watkin's.

Scott's.

New Zebra Code.

A. B. C. 5th Edition.



The Company's Flags

JOHN DAHLBERG LTD.

(AKTIEBOLAGET JOHN DAHLBERG)

STEAMSHIP AGENTS, CHARTERING BROKERS, GENERAL FORWARDING AGENTS, COAL IMPORTERS,
AND INSURANCE BROKERS

HELSINGFORS

John Dahlberg Ltd. (Aktiebolaget John Dahlberg), is one of the oldest and most esteemed shipping firms in Finland. It was founded in

Scandinavia. In the year 1915 Consul John Dahlberg died, whereupon the management was entrusted to Consul Torsten Dahlberg, and in 1918



JOHN DAHLBERG

* 1848 † 1915



FRITIOF NOSCHIS

Manager

1881 at first only as a chartering and ship-broking business, by Consul John Dahlberg, under whose management it became well-known and respected in all shipping circles, especially those of England, the U. S. A., Germany and

the firm was reorganised into a limited company, through the medium of the Finnish Finance Company Ltd. (Finska Finans Aktiebolaget), and of Mr. Fritiof Noschis. The share capital of the firm was then 700,000 Finnish marks,

and Mr. Oskar Sandström was appointed manager.

By the beginning of 1920 the share capital had increased to 2,000,000 Finnish marks. The business was again reorganised, extended, and enlarged by the addition of new departments for the importation and forwarding of coal and coke, and to carry on insurance business.

Mr. Fritiof Noschis was appointed manager.

Each department was placed under a separate head, specialising in the different lines. Thus, Mr. Petterson became manager of the chartering agency, Mr. Nils Lindström of the forwarding department, and Mr. Gunnar Karlsson of the coal and coke department.

The firm represents many foreign shipowning firms which run regular services to almost all parts of Europe, especially England, France and Italy, as well as America. It is also agent for a large number of Finnish coasting vessels.

Branch offices have been established at Åbo, Hangö, and Viborg, all of which are well organised, and in close touch with the head office in Helsingfors. It is expected that the near future will see branches opened in other important Finnish ports, and also at Reval.

The coal department of John Dahlberg Ltd., is in close connection with the Coal Import Company Ltd. (Kolimport Aktiebolaget) of

Helsingfors, and is the largest coal and coke importer in the country.

The manager, Mr. Fritiof Noschis, has for many years made a special study of the coal, iron and shipping trades in Great Britain, Germany, Belgium, and Sweden. Mr. Noschis is also a member of the board of directors of the Högfors Works Ltd. (A. B. Högfors Bruk), which firm carries on a large trade in iron, and a member of the board of directors of the Bank for Foreign Trade (Aktiebanken för Utrikes handel), besides being in touch with many other well-known Finnish firms.

Through skilful management and prompt and accurate work Messrs. John Dahlberg Ltd. has gained a strong position among the leading shipping businesses in Finland. Moreover the entirely impartial and »business as usual» attitude maintained during the Great War, retained for the firm good relations abroad, and did much to bring about a friendly footing between Finland and other countries.

Telegraphic Address: Dahlbergs.

Codes: Scott's Code 10th Ed.

Watkin's Code.

Watkin's Universal Shipping Code.

Western Union.

Bentley's Code.

A. B. C. 6th Ed.

H. ELMGREN AND COMPANY

(H. ELMGREN & CO.)

FORWARDING, SHIPBROKERS, CHARTERING AND INSURANCE BUSINESS

HELSINGFORS

The shipping of Finland made respectable progress up to the outbreak of the war, and gave rise to a number of large firms in the lines above mentioned. Since the end of the

One of these firms, that of H. Elmgren and Company (H. Elmgren & Co.), was established as unlimited company in the year 1909 by Mr. V. Damström and Mr. H. Elmgren.



H. ELMGREN



V. DAMSTRÖM

world war, now that this country is no longer isolated, Finnish ports have once more been full of Finnish and foreign merchant vessels, giving the said firms occupation and the prospect of again making a living.

The work done by this firm is divided into forwarding, shipbrokers, and chartering departments.

The firm has representatives in all ports of importance for world trade, and can therefore



S/s Hera

quote freights for all routes, arrange for the conveyance of goods to all parts of the world, and also give information as to shipping conditions.

The firm effects transport and marine insurances on commission.

It is Finnish representative for a number of foreign shipping companies, including the Norwegian America Line (Den Norske Amerikalinje A/S) of Christiania, the Margit and Artemis companies (Rederiaktiebolaget Margit and Rederiaktiebolaget Artemis) of Stockholm, and the Fylgia Shipping Company Ltd. and Star Shipping Company Ltd. (Rederiaktiebolaget Fylgia and Rederiaktiebolaget Star) of Helsingfors.

The firm has a general agent in England, Latus Linsley and Company Ltd. of Hull.

Its Stockholm agent is Mr. Otto Hellsten.

The firm is also the representative in Finland

for the international forwarding firm Carl Lassen, which has its head office in Hamburg, 33 branch offices in Germany and 14 foreign branch offices.

The firm has opened two branches in Finland, one at Åbo, opened in 1918 and managed by Mr. A. Merisalo, and one at Hangö, opened in the same year and managed by Mr. W. E. Wennerquist.

The turnover of the firm has reached about 40,000,000 Finnish marks a year.

The firm has its own motor cars, and arranges for the transport of customers' goods within the town, as well as for the storage of goods which arrive there.

Messrs. H. Elmgren and Company are now one of the largest forwarding firms in the capital of Finland. Their care in serving the interests of their customers has given them an excellent reputation both in Finland and abroad. Their



Director's Room at the Head Office

clientèle has steadily grown, and there can now be but few foreign shippers doing business with Finland who have not in some way come into contact with them.

The heads of the firm are its founders, Messrs. V. Damström and H. Elmgren.

Mr. Damström was born in 1885, and was previously employed for ten years with the great shipowning firm, the Finland Steamship Company Ltd. (Finska Ångfartygs Aktiebolaget), where he obtained a good knowledge of all questions concerned with shipping. He is managing director of the Fylgia Shipping Company Ltd., and the Star Shipping Company Ltd. (Rederi-

aktiebolaget Fylgia and Rederiaktiebolaget Star) of Helsingfors.

Mr. Elmgren was born in 1886, and previously worked in the forwarding line, being employed in offices in New York, Middlesbrough, and Lübeck.

Mr. Damström and Mr. Elmgren sign the name of the firm, each separately.

Telegraphic Address: Elmgrenco.

Codes: A. B. C. 5th Edition.

Watkin's & Appendix.

Scott's 1896—1906.

Carlowitz Code.



The Company's Flag

FINNISH SHIPPING AND TRADING COMPANY LTD.

(FINSKA SJÖFARTS OCH HANDELS AKTIEBOLAGET)

CHARTERING, FORWARDING, AND AGENCY BUSINESS

HELSINGFORS

The Finnish Shipping and Trading Company Ltd. (Finska Sjöfarts och Handels Aktiebolaget) was founded on March 1st, 1920, by Mr. Olaf Hanssen, Consul J. W. Cadenius, Consul Leon Perander, Mr. Henry Hagman, and Mr. Henrik Spåre. The share capital of the company was at first 300,000 Finnish marks, but was augmented to 700,000 marks in the year following.

The firm conducts chartering, forwarding, clearance and agency business.

In March, 1921, the company secured for its chartering department the general agency in Finland of the Susquehanna Steamship Company Inc., which runs a regular cargo service between Finland and ports on the east coast of the United States. It is also general agent for the Finnish South American Line (Finska Sydamerika Linjen). In addition the company arranges regular sailings between Finland and ports on the east coast of England.

The forwarding department has succeeded in gaining the confidence of many large importers and exporters. Lately it has been found necessary to open a branch of this department at Hangö.

The agency department has likewise made good progress. It is general agent in Finland for: Société Anonyme pour la Fabrication des

cordages, Hamme, Belgium, manufacturers of hawsers and wire ropes.

Société Anonyme Filature & Filteries Réunies, Alost, Belgium, manufacturers of cotton yarn and linen thread.

Mea Vertriebs Aktiengesellschaft, Stuttgart, Germany, manufacturers of ignition magnetos, percussors, couplings, cables, and other iron goods.

J. G. de Coninck & Fils, Antwerp, Belgium, manufacturers of varnish, lac, oil, dyes, etc.

The Computing Scale Company, Dayton, Ohio, U. S. A.

The company's principal exports have been tar and wooden goods, which have been sold to Belgium, Holland, and England. It has at times done a very large export trade.

The board of directors consists of Consul J. W. Cadenius (chairman), Mr. Olaf Hanssen, and Consul Leon Perander.

Mr. Henrik Spåre is manager and the name of the firm is signed by Baron Paul Aminoff and Mr. Oscar Ohlssen, the latter of whom is manager of the chartering department.

Telegraphic Address: Shipping.

Codes: A. B. C. 5th Ed.

Scott's.

Bentley's.

JOH. GUST. WIKESTRÖM AND LARS KROGIUS & CO. LTD.

(A. B. JOH. GUST. WIKESTRÖM OCH LARS KROGIUS & CO. O. Y.)

LLOYD'S AGENTS

STEAMSHIP OFFICE, FORWARDING AGENTS, COAL MERCHANTS AND IMPORTERS,
INSURANCE AND CHARTERING AGENTS, SHIPBROKERS

ÅBO

Joh. Gust. Wikeström and Lars Krogus & Co. Ltd. (A.B. Joh. Gust. Wikeström och Lars Krogus & Co. O.Y.) a firm which is well-known throughout the business world of Finland and also abroad, was founded as far back as the year 1850. In that year Mr. Johan Gustaf Wikeström established a commercial agency, which, in the course of a few years became considerably widened in scope, and, in particular, embraced the forwarding and shipping business, together with various types of insurance. On the founder's death in 1892, the conduct of his extensive business passed to his son, Mr. Oscar Wikeström, who had long assisted his father in the management of his affairs.

Under Mr. Oscar Wikeström's guidance, the business continued to expand, and retained its position as the foremost of its kind in the district. The firm arranged to

cooperate with a number of important Finnish and foreign shipping and other firms, and thus obtained the advantage, which it still possesses, of being the Åbo agents of the leading shipping companies of Finland, including the Finland Steamship Co. Ltd. (Finska Ångfartygs Aktiebolaget), the Helsingfors Steamship Co. Ltd. (Helsingfors Ångfartygs Aktiebolag), and the Finnish Lloyd (Finska Lloyd) of Helsingfors, and the Vasa North Sea Steamboat Co. Ltd. (Wasa Nordsjö Ångbåts Aktiebolag) of Vasa, as well as of various insurance establishments, of

Managers



which the chief is Lloyd's of London. Subsequently, the firm also obtained the agency for the Svea Shipping Company of Stockholm (Stockholms Rederiaktiebolag Svea), which cooperates with the Finnish shipping companies in maintaining regular traffic between Åbo and Stockholm.



General Office



Forwarding Department

After the death of Mr. Oscar Wikeström in 1912, the business, which had hitherto been carried on in the name of its founder, was reorganised as a limited company, and was from that time conducted under the name of Joh. Gust. Wikeström Ltd. (A.B. Joh. Gust. Wikeström O.Y.), with a share capital of 200,000 Finnish marks, subsequently increased to 750,000 marks. The firm was managed by Mr. G. A. Lindblom as managing director and Mr. H. Nebermann as deputy managing director until the year 1916, when on the death of the former the latter became head of the firm.

On June 1st, 1918, another event took place in the history of the company: cooperation was arranged with the old and well-known firm of steamship and forwarding agents of Helsingfors, Lars Krogus and Company. This firm became a shareholder, and the name of the company was accordingly changed to Joh. Gust. Wikeström and Lars Krogus & Co. Ltd. (A.B. Joh. Gust.

Wikeström och Lars Krogus & Co. O.Y.). At the same time, Mr. Nebermann left the service of the company, and his place as managing director and head of the firm was taken by Mr. Julius Jansson, who had previously worked for many years with the firm of Messrs. Krogus & Co. The other members of the board of directors are Mr. Ernst Krogus of Helsingfors and Mr. Bertel Sundel, the latter of whom is also assistant manager of the company. The permanent staff at present consists of twenty-seven persons, and the firm still occupies a leading place among the forwarding and steamship offices of Åbo, not only in point of seniority, but also as regards the extent and scope of its business activities.

Telegraphic Addresses: Wikeström (or)
Krogus.

Codes: Watkin's.
Scott's, 96.

MERITOIMI LTD.

(MERITOIMI OSAKEYHTIÖ)

STEAMSHIP OFFICE, CHARTERING AND AGENCY BUSINESS

TURKU (ÅBO)

Turku (Åbo) is situated in close proximity to a fairly thickly populated archipelago, and is therefore the centre of a considerable island and coasting trade.

the Kuusisto Steamboat Company Ltd. (Ångbåts-aktiebolaget Kuusisto), one of the largest Finnish coastal shipping companies.

The company's statutes were ratified in



TOIVO PIINTILÄ
Managing Director



MAINIO E. GRÖNROOS
Deputy Managing Director

Meritoimi Ltd. (Meritoimi Osakeyhtiö) was founded in 1916, with the special object of assisting local shipping enterprises by providing them with a steamship agency. The initiative was taken by a number of the shareholders in

February, 1917. The object of the company, as therein described, is to carry on a steamship agency and to act as forwarding agents and charterers of vessels. At first, however, the company confined itself to opening a booking



S/s Corona

office for the shipping firms which had joined it. These were the Kuusisto Steamboat Company Ltd. (Ångbåtsaktiebolaget Kuusisto), the Wehmasalmi Steamboat Company Ltd. (Wehmasalmi Ångbåtsaktiebolag), and the Mynämäenlahti Steamboat Company Ltd. (Mynämäenlahden Höyrylaiva Osakeyhtiö). A number of other shipping firms engaged in coastal traffic have subsequently entrusted their bookings to the company, which now serves some twenty firms.

In 1918, the company opened a separate forwarding department, which has so far worked with conspicuous success. The chartering department is beginning to be more and more used by the business men of the locality.

The company has branch offices in the towns of Helsinki (Helsingfors), and Hanko (Hangö).

Its share capital was at first 50,000 Finnish marks, but it has subsequently been increased to 750,000 marks, and a further increase will soon be necessary.

The members of the board of directors are Messrs. Toivo Piintilä (managing director), Mainio E. Grönroos, H. Kestilä, Arne Schrey, and V. Tuominen, with Messrs. F. F. Nyholm and K. E. Heikola as deputy members.

Telegraphic Address: Meri.

Codes: A. B. C. 5th Ed.

Watkin's.

LENNART BACKMAN

STEAMSHIP OFFICE, FORWARDING AND INSURANCE AGENT, COAL MERCHANT

VASA

The above named firm was started in 1882 as a steamship office and forwarding, insurance, and ship-broking agency. From the time of its establishment in 1882 until the year 1897, it was owned by Mr. Waldemar Schauman, and from 1898 to 1907 by Consul Georg Bucht, being conducted during that period under the name of the different owners. It still carries on its original business, and has in the course of years also taken up trade in coal and timber.

Mr. Backman, the present owner of the business, entered it in the year 1888, the year when he, as a young student, first entered business life. Since the year 1906 he has acted as Vice-Consul for the Kingdom of Norway.

The business has always been energetically and systematically conducted, and has obtained recognition in many ways, both from abroad and also in its own country and native town. It started from a fairly small beginning, but, owing to the progress made by the town and

its shipping, has gradually been worked up, and now does an extensive trade in many directions.

The steamship office is one of the oldest in the whole country. It was opened just about the time when steamships began to be a fairly common sight in Finnish ports. The firm is still called »the steamboat office» in the everyday speech of its native town. During the first few years of its existence it naturally did not do a very large trade, but the general advance made by the shipping trade caused this side of its business to make very swift progress, especially since it has been under the management of its present owner.



LENNART BACKMAN

The insurance department holds agencies for a number of Finnish and foreign marine and transport insurance companies.

The firm has done business for a number of years with Messrs. Pyman, Bell and Company of Hull, Newcastle-on-Tyne and Glasgow, Mackie, Koth and Company of Leith, and other coal-merchants, Messrs. Charles Gane and Sons of



Head Office

London, Joseph Dobson of Hull and other timber merchants, and Messrs. H. Clarkson and Company of London, John Good and Sons of Hull, and other shipbrokers.

Mr. Lennart Backman, the head of the firm, was born on September 9th, 1868. He is one of the most notable business men of his native town, holds a number of representative positions there, and has been entrusted with many public duties. His experience and ability have caused him to be appointed director of a number of industrial undertakings, for several of which he is managing director. He is a town councillor of Vasa, a member of the Vasa Chamber of Commerce, of the board of directors of the Union Bank of Finland Ltd. (A. B. Unionbanken i Finland), and of the board of directors of the

Vasa North Sea Steamboat Company (Wasa-Nordsjö Ångbåts Aktiebolag). The steamships of the last-named company are despatched by Mr. Lennart Backman when they call at Vasa.

Mr. Gustaf Sundberg signs the name of the firm, having been employed in it for a number of years.

The firm has its premises in a house owned by Consul Backman near the harbour.

Telegraphic Address: Lennart.

Codes: Scott's 1885 and 1906.

Zebra.

New Zebra.

A. B. C. 5th Edition.

Wieggers Blitz 1908.

G. HAGMAN'S SUCCESSORS

(G. HAGMANS EFTR.)

SHIP-BROKING, FORWARDING AND AGENCY BUSINESS

VIBORG

The firm of G. Hagman's Successors (G. Hagmans Eftr.), like several other business firms of Viborg which enjoy the highest respect, was

During the first few years, he was engaged in the sawing and export of timber. Towards the middle of the eighteen-eighties, however,



LUDVIG REINBOTH



HENRY HAGMAN

established during the trade boom of the eighteen-seventies. Its founder, Consul G. Hagman, was born in Sweden in 1852. He passed through the Rostock Commercial School, and then worked for some years with well-known timber firms in London. In the year 1879 he removed to Viborg.

the timber market became less favourable. The firm therefore abandoned this business in favour of agencies for foreign business houses, especially in the ironware line. Somewhat later it also took up agencies for coal, American and German flour, salt, etc., and it still carries on these activities.

G. HAGMAN'S SUCCESSORS - VIBORG

On the initiative of Mr. Henry Hagman, who entered the business in 1905, the scope of the firm was extended by the addition of a ship-broking department. He has developed the work of this department with such conspicuous success, that the firm now holds the agencies for several of the largest foreign shipping firms.

On Mr. G. Hagman's death in 1912, Mr. Henry Hagman and his brother-in-law, Consul Leon Perander, took over the business in partnership. The former manages the ship-broking, forwarding and assurance departments, while the latter to 1921 was at the head of the agency and general business department.

In 1921 Consul Perander retired from the firm. Mr. Ludvig Reinboth succeeded him as partner and took over the management of this department.

The firm holds a number of valuable agencies, including general agencies for coal and salt. The turnover on these articles in particular was very large, until further progress was hampered by the world war. Since the war, the firm has resumed these activities and has extended them through the formation of new connections.

The insurance department has also been greatly extended. It deals chiefly with marine insurance.

The forwarding department was opened in 1914. In the preceding year the firm had opened a branch for ship-broking at the port of Trångsund, near Viborg.

The firm also has interests in several Finnish and foreign shipping companies.

It is agent for the following foreign firms:

The Salt Union Ltd.,
Liverpool.

Lübeck-Wyborger Dampfschiffahrts Ges., Lübeck.

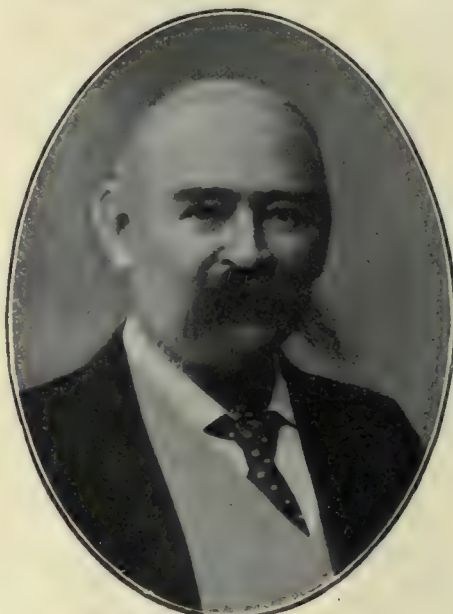
H. M. Gehrckens, Hamburg.

F. O. Klingström, G. m. b. H., Lübeck.

Löken & Co., Christiania.

The General Finnish Insurance Company (Allmänna Finska Försäkrings A. B.) of Helsingfors.

The firm's bankers are: the Northern Union Bank Ltd. (A.B. Nordiska Föreningsbanken), Viborg, and the Deutsche Bank Filiale, Hamburg.



G. HAGMAN
* 1852 † 1912

Telegraphic Address: Hagman.

Codes: New Zebra.

A. B. C. 5th Edition.

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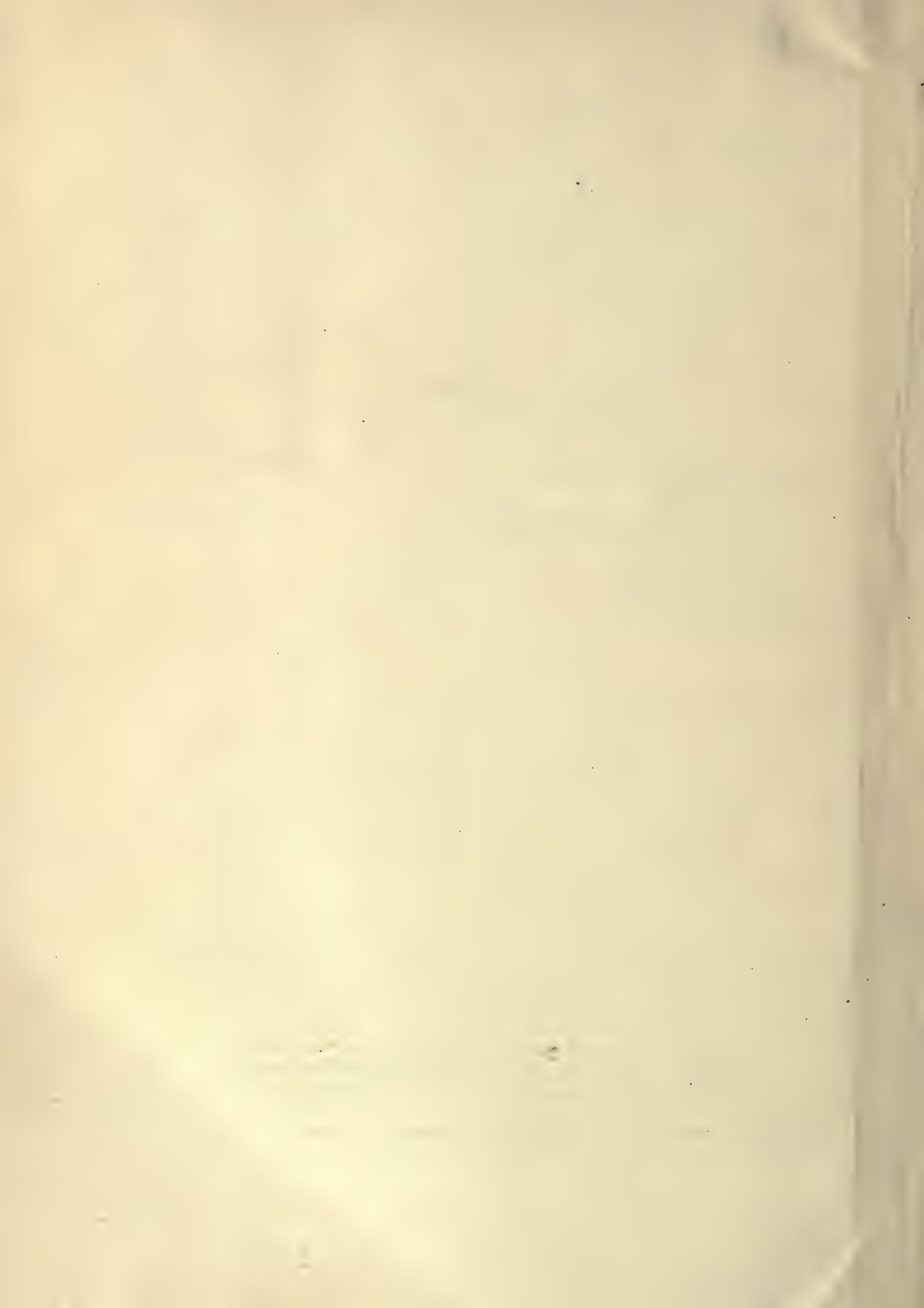
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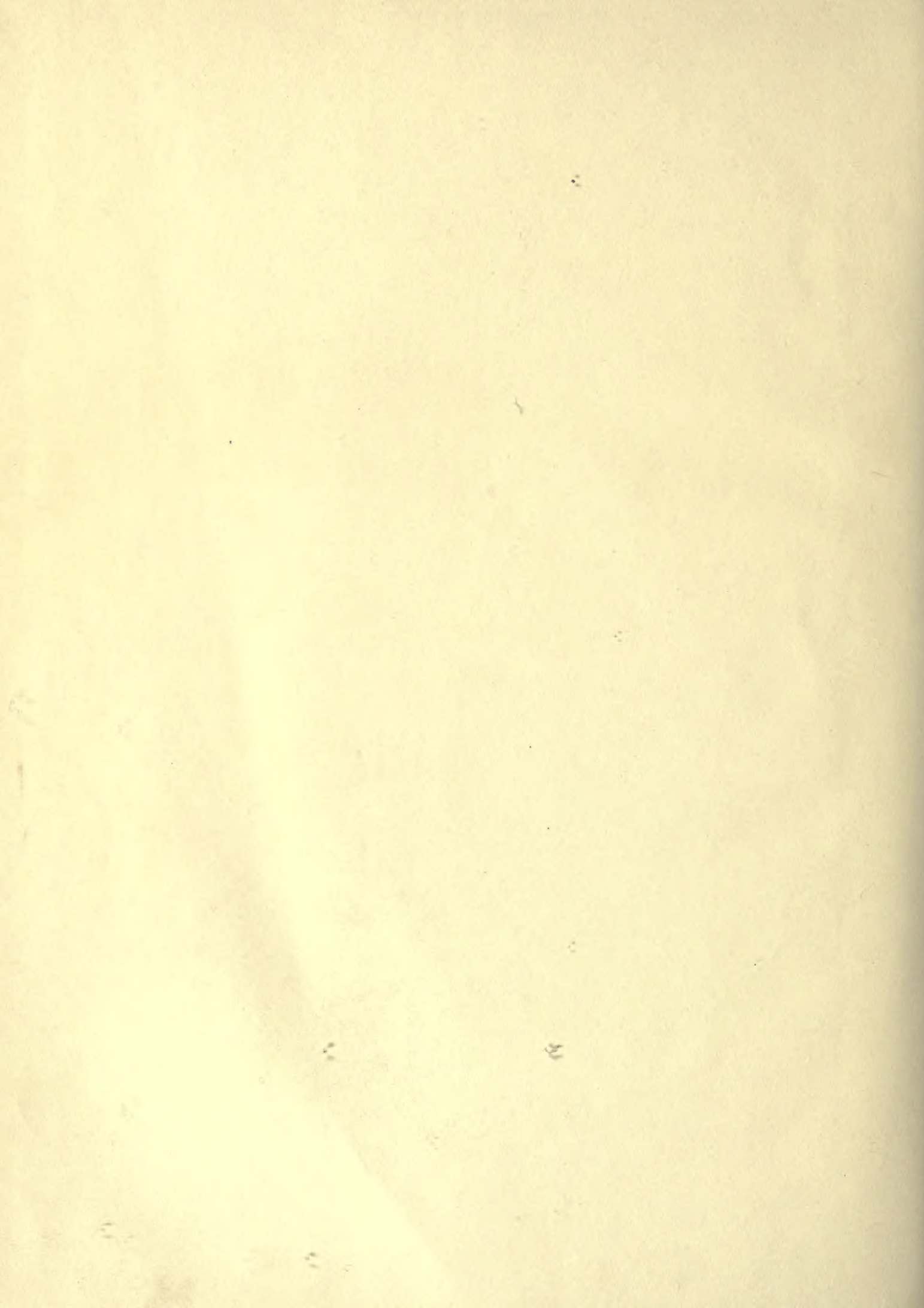
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E R R A T A

P. 117: The Industrial Bank of Finland Ltd. (Finlands Industribank, Aktiebolag) was on January 1st, 1922, amalgamated with the Helsingfors Joint Stock Bank (Helsingfors Aktiebank), and has therefore ceased to exist as a separate institution.

P. 471: In the last line, read 1,510,000,000 Finnish marks, instead of 1,510,000.





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of Finland.

NAME OF BORROWER.

